

Monthly Grain Crop Review

January 2024

Jefferson City, MO Thursday, February 1, 2024 MO Dept of Ag/USDA Market News

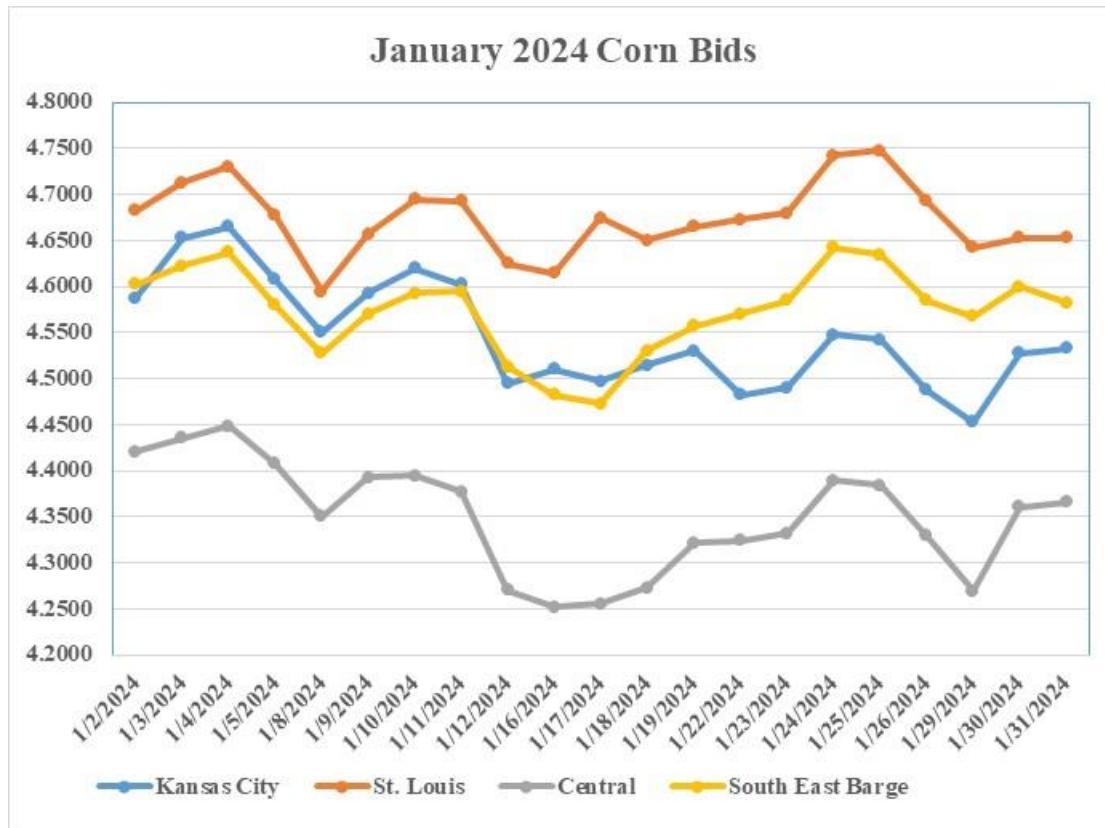
Missouri received precipitation throughout January in the form of rain, snow, and sleet. The latest drought monitor from Thursday, February 1, shows about 59 percent impacted by some level of drought: 15.07 percent D1 Moderate drought and 43.63 percent D0 Abnormally Dry. Compared to the beginning of January, Missouri's drought monitor showed: D0 Abnormally Dry 21.77 percent, D1 Moderate Drought 41.05 percent, D2 Severe Drought 29.36 percent, D3 Extreme Drought 1.09 percent.

According to NASS's January Missouri Crop Progress and Condition report, temperatures averaged 25.7 degrees, 3 degrees below normal. Precipitation averaged 3.74 inches, up 2.07 inches from the normal precipitation level. Missouri's topsoil moisture supply is categorized: 19 percent surplus, 65 percent adequate, 15 percent short, and 1 percent very short. Missouri's subsoil moisture supply is categorized: 5 percent surplus, 70 percent adequate, 20 percent short, and 5 percent short. Winter wheat condition as of January 28 is categorized: 6 percent excellent, 59 percent good, 34 percent fair, and 1 percent poor.

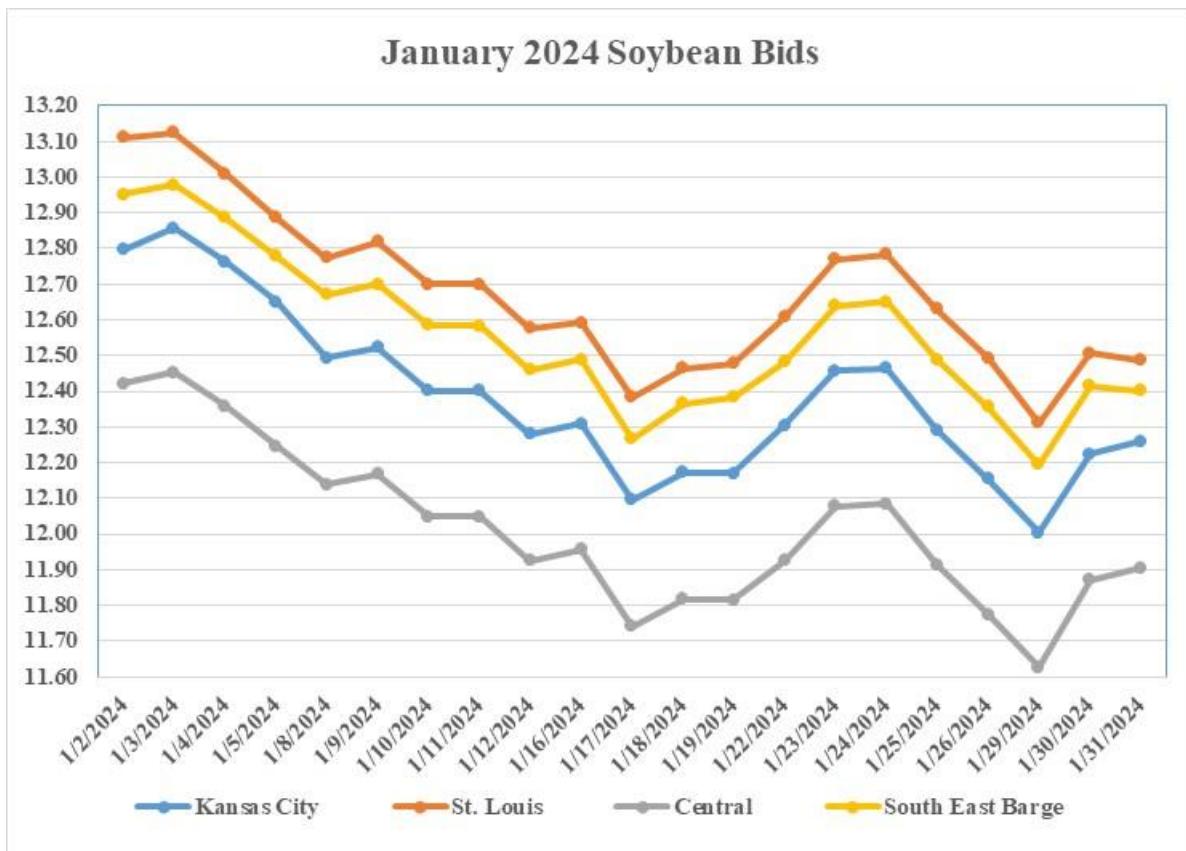
Ethanol production backed off in January. Production fell below 1,000,000 barrels for the week ending 1/19/24, at 818,000 barrels and the week ending 1/26/24, at 991,000 barrels. The week ending 1/19/24 was the lowest production level since February 2021.

USDA increased estimated corn production in January's WASDE report by 108 million to a record 15.3 billion bushels. Corn yield was increased to a record 177.3 bushels per acre. Total corn use was increased to 14.6 billion bushels, a 75-million-bushel increase. Increased production offset total use and ending stocks was increased to 2.16 billion bushels. Estimated soybean production was increased by 35 million bushels to 4.2 billion bushels, increasing yield to 50.6 bushels per acre. Wheat production was steady at 1.8 billion bushels, with beginning and ending stocks reduced to 570 million and 648 million bushels, respectively.

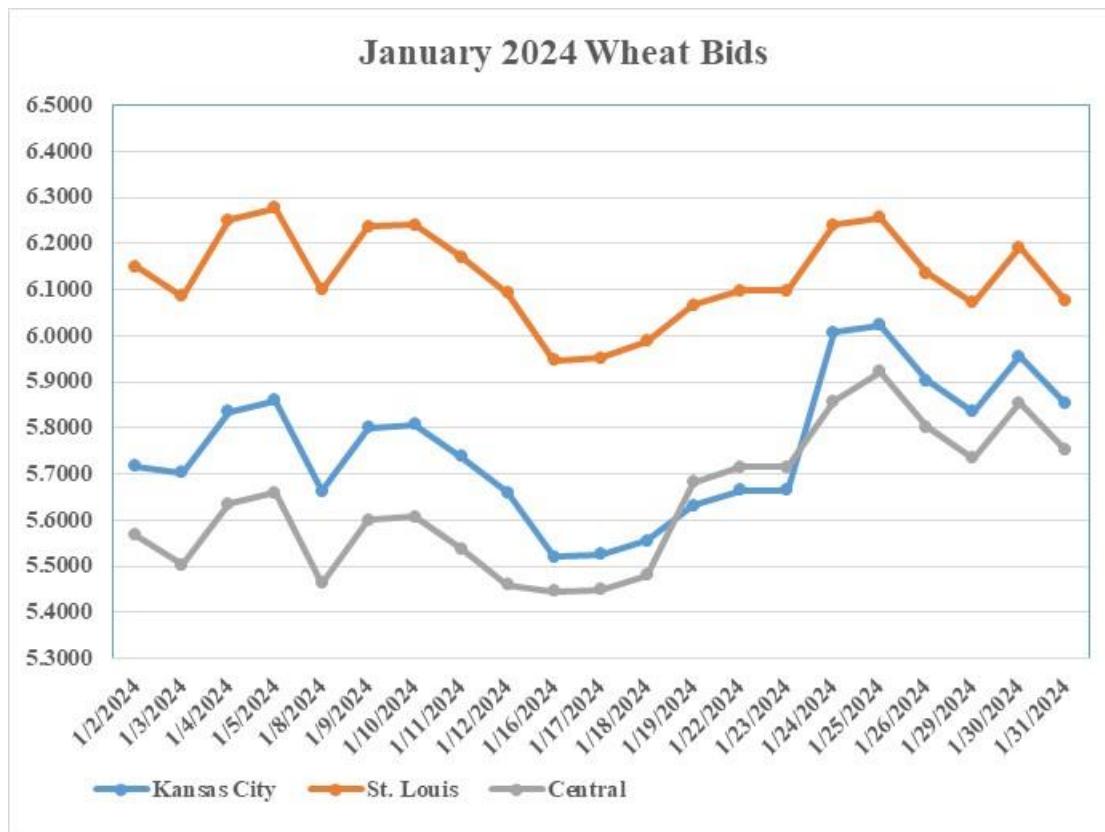
The latest grain crush reports were released on Thursday. Soybean crush was increased by 4 million bushels to 204 million bushels in December, compared to 187 million bushels in December 2022. Crude oil produced was increased by 2 percent to 2.38 billion pounds, up 8 percent from a year ago. Total corn consumed for alcohol and other uses was 529 million bushels, up 4 percent from November and up 11 percent from a year ago. Dry mill co-production of distillers dried grains with solubles was 1.95 million tons, up 9 percent from November and up 16 percent from December 2022. Wet mill corn gluten feed production was 245,983 tons for December, a 1 percent increase from a month ago but down 3 percent from a year ago.



The average January corn bid in Missouri was 4.54, 0.14 lower than December's average corn bid. Statewide, corn bids were 0.09 to 0.19 lower than last month's averages. Compared to January 2023, this month's corn bids were 2.28 to 2.68 lower, with the combined average 2.47 lower than a year ago. On January 31, area average corn bids closed 0.02 to 0.06 lower, when compared to January 2.



The average January soybean bid in Missouri was 12.41, 0.66 lower than December's average soybean bid. Statewide, soybean bids ranged from 0.55 to 0.76 lower than last month's averages. Compared to January 2023, soybean bids were 2.90 to 3.18 lower, with the combined average 3.01 lower than a year ago. On January 31, area average bids closed 0.52 to 0.62 lower, when compared to January 2.



The average January wheat bid in Missouri was 5.84, 0.10 lower than a month ago. Compared to January 2023, wheat bids were 1.40 to 1.99 lower, with the combined average 1.64 lower than a year ago. On January 31, area average wheat bids closed 0.08 lower to 0.19 higher, when compared to January 2.

*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading are represented.

*Axis value ranges may be updated to reflect data points.

Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO
 Caroline Tyler-Carter, Market Reporter, (573)751-5618

Monthly Grain Crop Review

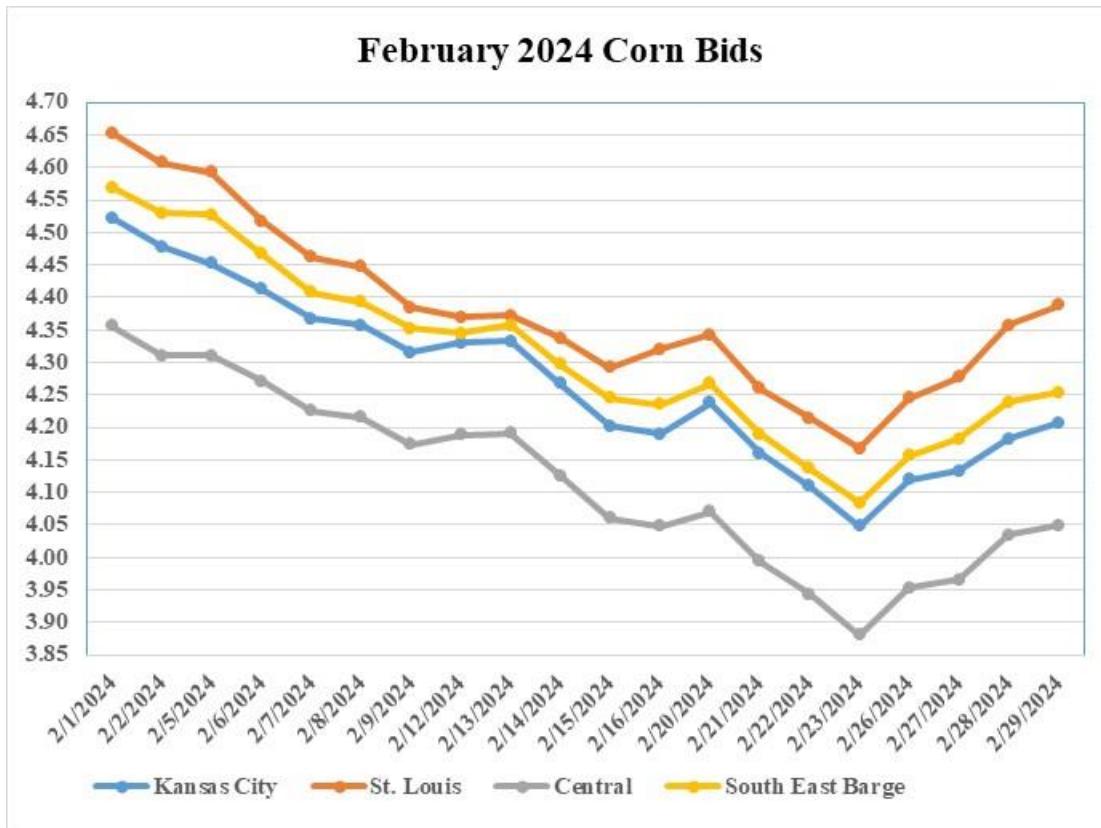
February 2024

Jefferson City, MO Friday, March 1, 2024 MO Dept of Ag/USDA Market News

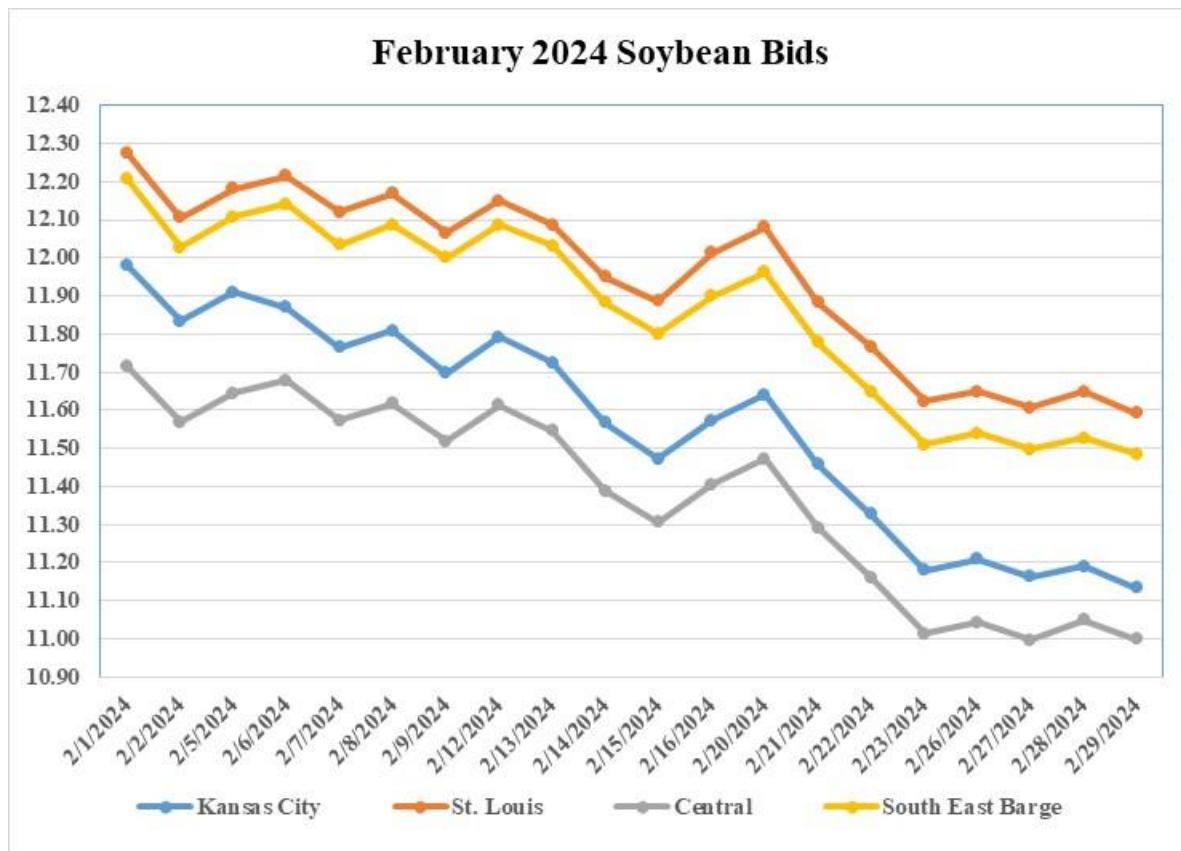
February's WASDE showed a greater supply for soybeans, partly due to lower expected exports. Soybean exports were estimated at 1.72 billion bushels, a 3 million decrease from the previous estimate. Soybean crush forecast was unchanged, increasing ending stocks by 35 million to 315 million bushels. U.S. corn ending stocks were also increased, due to lower use. Feed, seed, and industrial use was reduced from 6.79 billion bushels to 6.78 billion. Total domestic use was reduced from 12.465 billion bushels to 12.455 billion. Ending stocks were increased by 10 million bushels. Wheat supplies increased with food use estimated at 960 million bushels, a 10 million decrease. U.S. wheat exports were unchanged from the previous estimate of 725 million bushels, increasing ending stocks by 10 million bushels to 658 million bushels.

The latest drought monitor classified the state in the following categories: D0 Abnormally Dry 51.80 percent, D1 Moderate Drought 33.76 percent, and 14.44 percent not included on the drought map. Compared to a month ago, 41.3 percent of the state was not included on the drought map with the state classified: D0 Abnormally Dry 43.63 percent and D1 Moderate Drought 15.07 percent.

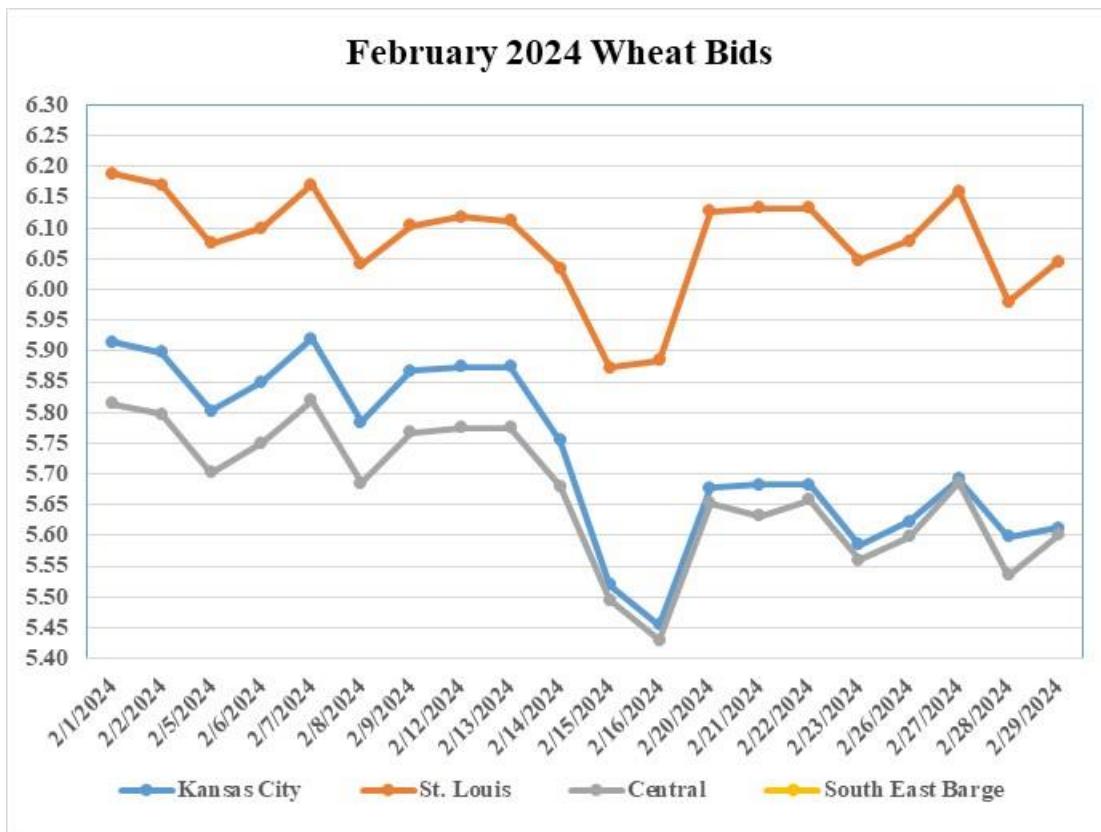
The latest grain crush report was released Friday, March 1. According to USDA, total corn consumed for alcohol and other uses was 477 million bushels for January, down 10 percent from December and down 3 percent from a year ago. Dry mill co-product production of distillers dried grains with solubles was 1.76 million tons for January, down 10 percent from December but 3 percent more than a year ago. Wet mill corn gluten feed production was 225,691 tons for January, down 8 percent from December and down 16 percent from a year ago. Soybean crushed for crude oil was 195 million bushels in January, down from December at 204 million bushels but up from a year ago at 191 million bushels.



The average February corn bid in Missouri was 4.27, 0.27 lower than January's average corn bid. Statewide, corn bids were 0.23 to 0.29 lower than last month's averages. Compared to February 2023, this month's corn bids were 2.63 to 2.85 lower, with the combined average 2.73 lower than a year ago. On February 29, area average corn bids closed 0.27 to 0.32 lower, when compared to February 1.



The average February soybean bid in Missouri was 11.69, 0.72 lower than January's average soybean bid. Statewide, soybean bids ranged from 0.64 to 0.82 lower than last month's averages. Compared to February 2023, soybean bids were 3.73 to 3.92 lower, with the combined average 3.81 lower than a year ago. On February 29, area average bids closed 0.69 to 0.85 lower, when compared to February 1.



The average February wheat bid in Missouri was 5.83, 0.01 lower than a month ago. Compared to February 2023, wheat bids were 1.51 to 2.08 lower, with the combined average 1.74 lower than a year ago. On February 29, area average wheat bids closed 0.14 to 0.30 lower, when compared to February 1.

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Monthly Grain Crop Review

March 2024

Jefferson City, MO Tuesday, April 2, 2024 MO Dept of Ag/USDA Market News

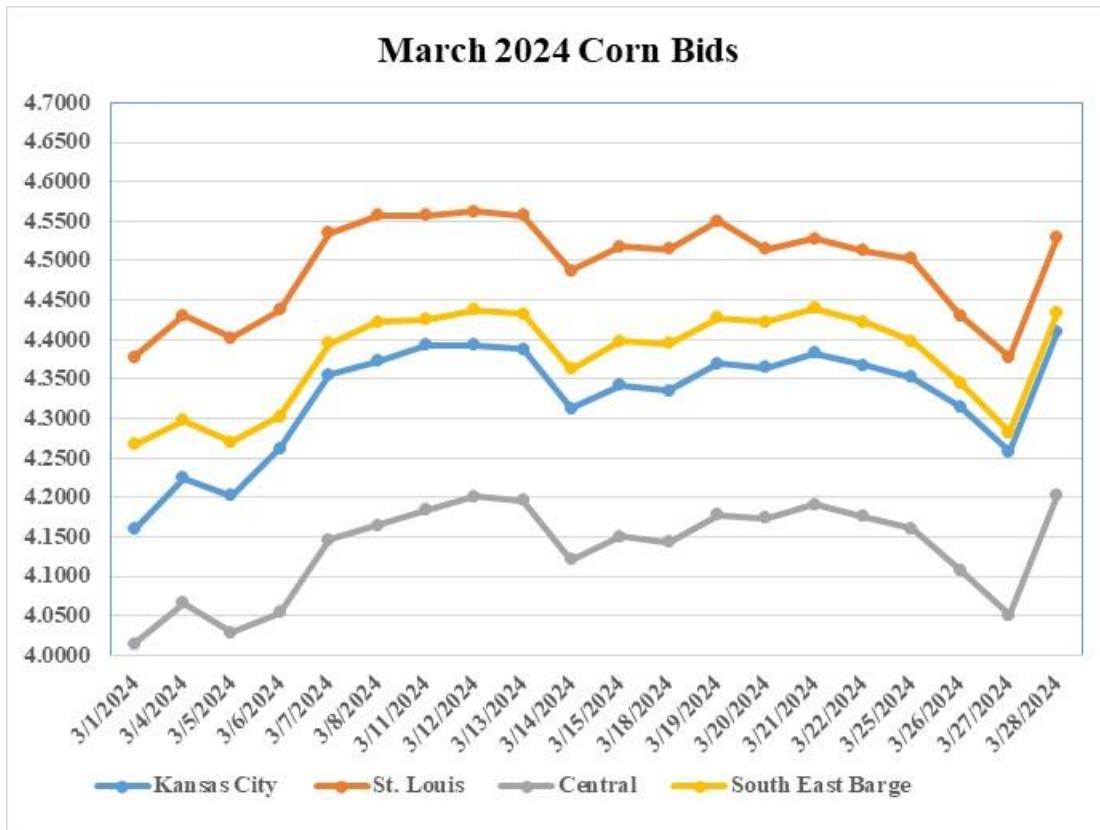
Plenty of fieldwork has been getting done in the last few weeks. Weather conditions have been favorable and have allowed fields to dry. Anyone that didn't get anhydrous completed in the fall has been hard at work to get it done to start on fieldwork ahead of the planter. There have been several reports of planters on the move in different areas of the state. This year's first crop progress report was released on Monday. According to USDA, 2 percent of Missouri's corn is in the ground and 1 percent of soybeans have been planted. Winter wheat condition in Missouri is categorized: 11 percent excellent, 66 percent good, 22 percent fair, and 1 percent poor. In the 18 major corn growing states, 2 percent has been planted, steady with last year's pace and 1 percent ahead of the five-year average. In the 18 major wheat growing states, 4 percent of the crop has headed. Nationally, winter wheat condition is categorized: 7 percent excellent, 49 percent good, 33 percent fair, 7 percent poor, and 4 percent very poor.

March's prospective plantings report showed corn planted for all purposes estimated at 90 million acres, 4.61 million acres (5 percent) less than a year ago. Soybean planted area for 2024 was estimated at 86.5 million acres, an increase of 3 percent from a year ago. All wheat planted area was estimated at 47.5 million acres, a 4 percent decrease from a year ago. Winter wheat was estimated at 34.1 million acres, down 7 percent from a year ago. All cotton planted area was estimated at 10.7 million acres, up 4 percent from a year ago.

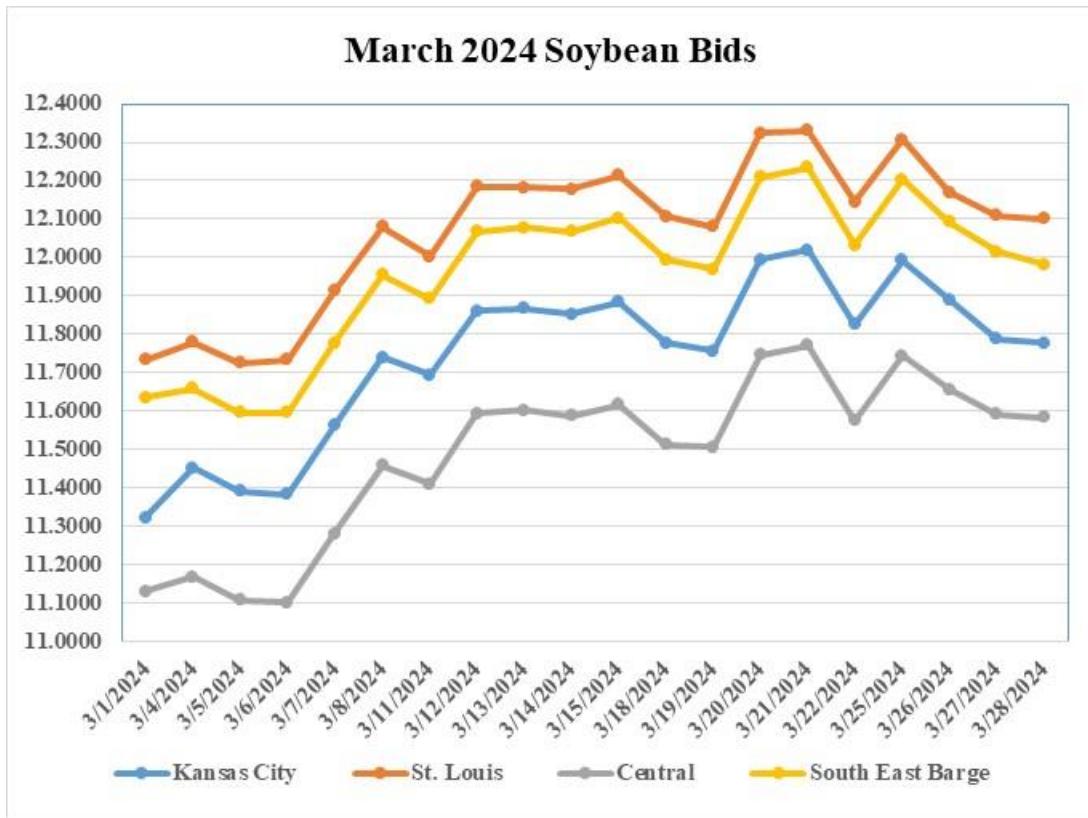
March's grain stock report showed corn stocks in all positions on March 1 at 8.35 billion bushels, up 13 percent from a year ago. Of the total, an estimated 5.08 billion bushels are stored on farms, up 24 percent from a year ago and 3.27 billion bushels stored off farm, down 1 percent. Soybean stocks were estimated at 1.85 billion bushels, up 9 percent from last year. Soybeans stored on farms were estimated at 933 million bushels, up 24 percent from a year ago and off-farm stocks were estimated at 912 million bushels, a 3 percent decrease. All wheat stored in all positions were estimated at 1.09 billion bushels, a 16 percent increase from a year ago. On-farm storage was estimated at 272 million bushels, up 20 percent from a year ago. Off-farm storage was estimated at 816 million bushels, a 14 percent increase from a year ago.

Total corn consumed for alcohol and other uses was 492 million bushels in February, up 2 percent from a month ago and up 11 percent from a year ago. Dry mill co-product production of distiller dried grains with solubles was 1.81 million tons, up 3 percent from a month ago and up 16 percent from a year ago. Wet mill corn gluten feed production was 254,386 tons, a 13 percent increase from a month ago and a 3 percent increase from a year ago.

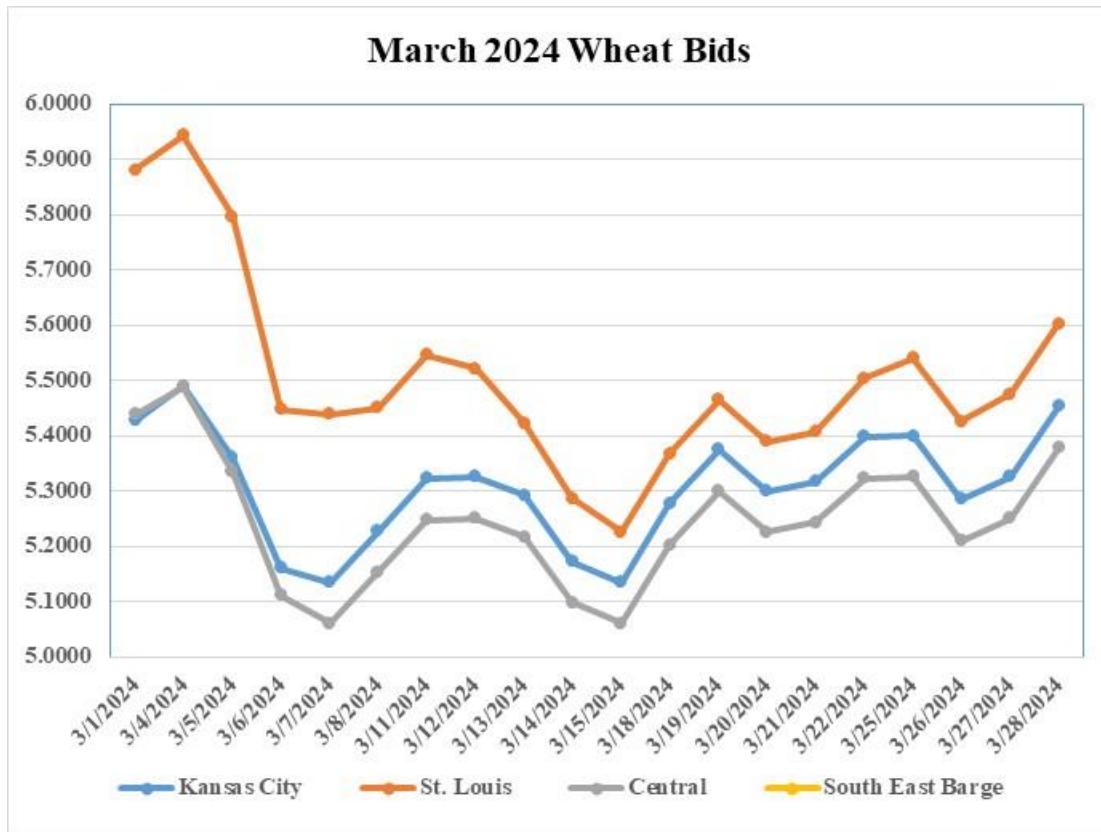
Soybeans crushed for crude oil was 194 million bushels for February, down 1 million bushels from a month ago and up 17 million bushels from a year ago.



The average March corn bid in Missouri was 4.33, 0.06 higher than February's average corn bid. Statewide, corn bids were 0.02 to 0.11 higher than last month's averages. Compared to March 2023, this month's corn bids were 2.28 to 2.44 lower, with the combined average 2.34 lower than a year ago. On March 28, area average corn bids closed 0.15 to 0.25 higher, when compared to March 1.



The average March soybean bid in Missouri was 11.81, 0.12 higher than February's average soybean bid. Statewide, soybean bids ranged from 0.09 to 0.18 higher than last month's averages. Compared to March 2023, soybean bids were 3.22 to 3.31 lower, with the combined average 3.27 lower than a year ago. On March 28, area average bids closed 0.35 to 0.46 higher, when compared to March 1.



The average March wheat bid in Missouri was 5.35, 0.47 lower than a month ago. Compared to March 2023, wheat bids were 1.35 to 1.78 lower, with the combined average 1.52 lower than a year ago. On March 28, area average wheat bids closed uneven from 0.28 lower to 0.02 higher, when compared to March 1.

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Monthly Grain Crop Review

April 2024

Jefferson City, MO Wednesday, May 1, 2024 MO Dept of Ag/USDA Market News

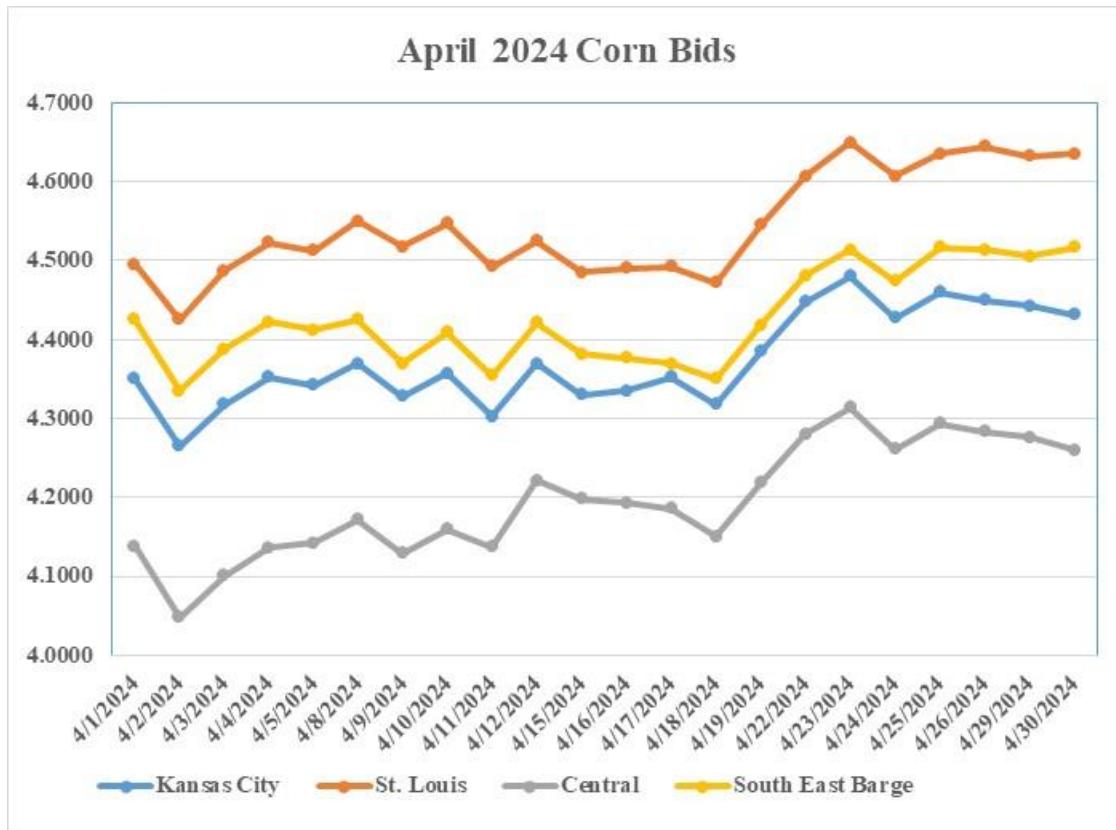
April's WASDE report showed increased use and lower ending stocks for 2023/24. Corn used for ethanol was increased to 5.4 billion, a 25-million-bushel increase. Feed and residual use was also increased by 25 million bushels to 5.7 billion bushels. Production was steady at 15.342 billion bushels, leaving ending stocks with a 50 million bushel decrease to 2.122 billion bushels. Soybean exports were reduced, as well as residual use, increasing ending stocks by 25 million to 340 million bushels. Wheat imports were slightly reduced by 5 million to 140 million bushels. Feed and residual use was reduced to 90 million bushels, a 30-million-bushel decrease. With the adjustments, ending stocks were increased by 25 million bushels to 698 million bushels.

The latest drought monitor released last Thursday showed Missouri categorized: D0 Abnormally Dry 32.82 percent, D1 Moderate Drought 36.08 percent, D2 Severe Drought 3.40 percent, with 27.70 percent not included on the drought monitor. This means that about 72 percent of the state is currently impacted by dry or drought conditions. Compared to a year ago, only about 27 percent was included on the drought monitor at this time.

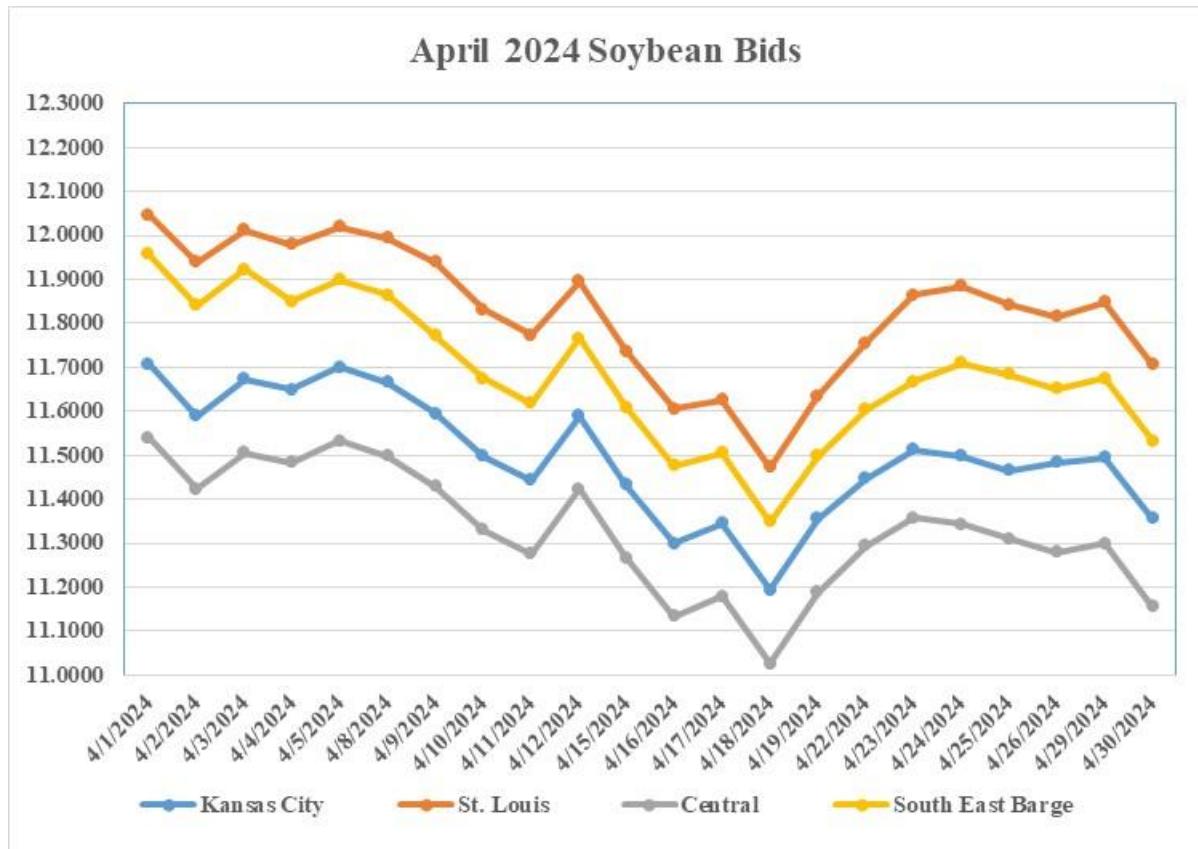
Monday's crop progress report for Missouri showed: 63 percent of Missouri's corn has been planted, 9 percent behind last year's pace but 23 percent ahead of the five-year average. Of the planted corn, 35 percent has emerged, 10 percent ahead of last year and 25 percent ahead of the five-year average pace. Twenty-four percent of the state's soybeans have been planted; 5 percent slower than last year but 15 percent ahead of the five-year average pace. Of the planted soybeans, 9 percent have emerged, steady with last year's pace and 7 percent ahead of the five-year average. Of Missouri's winter wheat crop, 51 percent has headed, 30 percent ahead of last year and 34 percent ahead of the five-year average.

The national crop progress report from Monday showed: 27 percent of the nation's corn crop has been planted, 4 percent ahead of last year and 5 percent ahead of the five-year average. Of the planted corn, 7 percent has emerged, 2 percent ahead of last year's pace and 3 percent ahead of the five-year average. Eighteen percent of the nation's soybean crop has been planted, 2 percent ahead of last year and 8 percent ahead of the five-year average. Thirty percent of the nation's winter wheat crop has headed, 7 percent ahead of last year and 9 percent ahead of the five-year average. Winter wheat condition in the 18 major growing states is categorized: 6 percent excellent, 43 percent good, 35 percent fair, 11 percent poor, and 5 percent very poor.

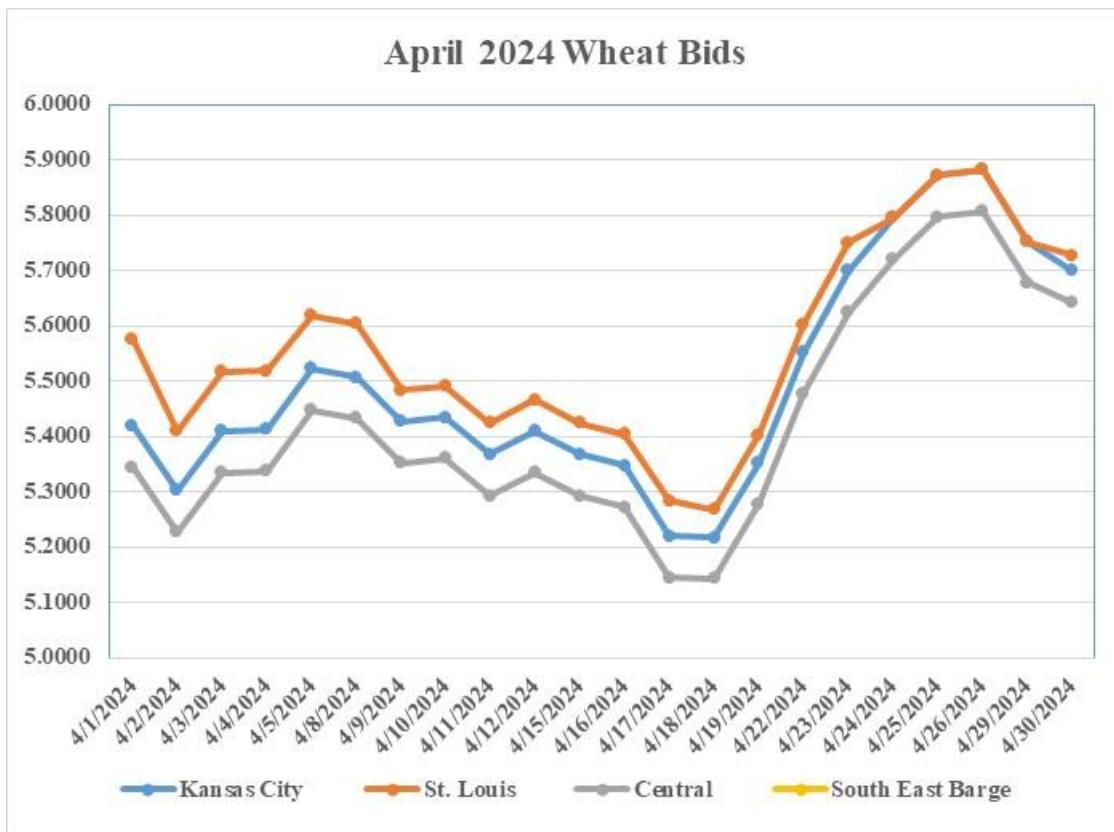
Wednesday's grain crush report: total corn consumed for alcohol and other uses for March was 522 million bushels, up 5 percent from February and up 7 percent from a year ago. Dry mill co-product production of distillers dried grains with solubles was 1.93 million tons, up 7 percent from February and up 13 percent from a year ago. Wet mill corn gluten feed production was 270,230 tons for March, up 6 percent from a month ago but down 8 percent from a year ago. Soybeans crushed for crude oil was 6.11 million tons, or 204 million bushels, for March, up 5 percent from a month ago and up 3 percent from a year ago.



The average April corn bid in Missouri was 4.38, 0.05 higher than March's average corn bid. Statewide, corn bids were 0.05 to 0.06 higher than last month's averages. Compared to April 2023, this month's corn bids were 2.35 to 2.52 lower, with the combined average 2.40 lower than a year ago. On April 30, area average corn bids closed 0.08 to 0.14 higher, when compared to April 1.



The average April soybean bid in Missouri was 11.59, 0.23 lower than March's average soybean bid. Statewide, soybean bids ranged from 0.16 to 0.27 lower than last month's averages. Compared to April 2023, soybean bids were 3.32 to 3.40 lower, with the combined average 3.36 lower than a year ago. On April 1, area average bids closed 0.34 to 0.42 higher, when compared to April 1.



The average April wheat bid in Missouri was 5.49, 0.14 higher than a month ago. Statewide, soybean bids ranged from 0.05 to 0.19 higher than last month's averages. Compared to April 2023, wheat bids were 1.00 to 1.33 lower, with the combined average 1.14 lower than a year ago. On April 30, area average wheat bids closed 0.15 to 0.30 higher, when compared to April 1.

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Monthly Grain Crop Review

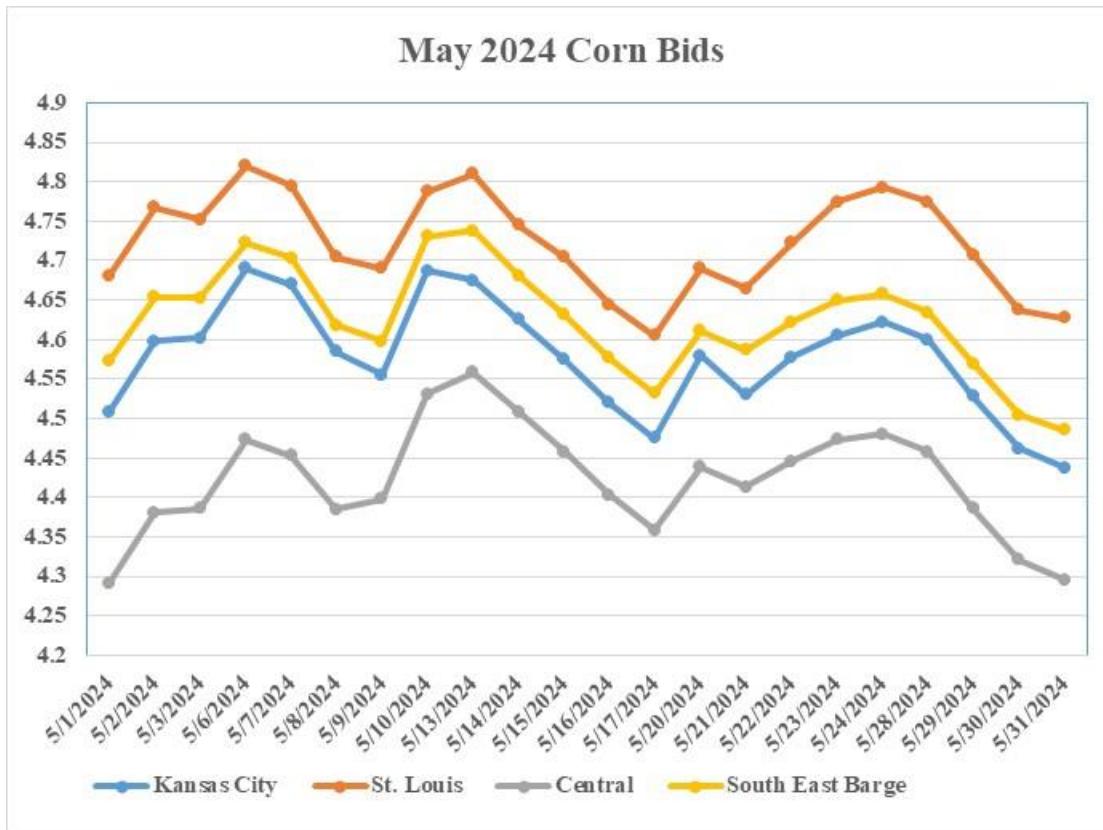
May 2024

Jefferson City, MO Monday, June 3, 2024 MO Dept of Ag/USDA Market News

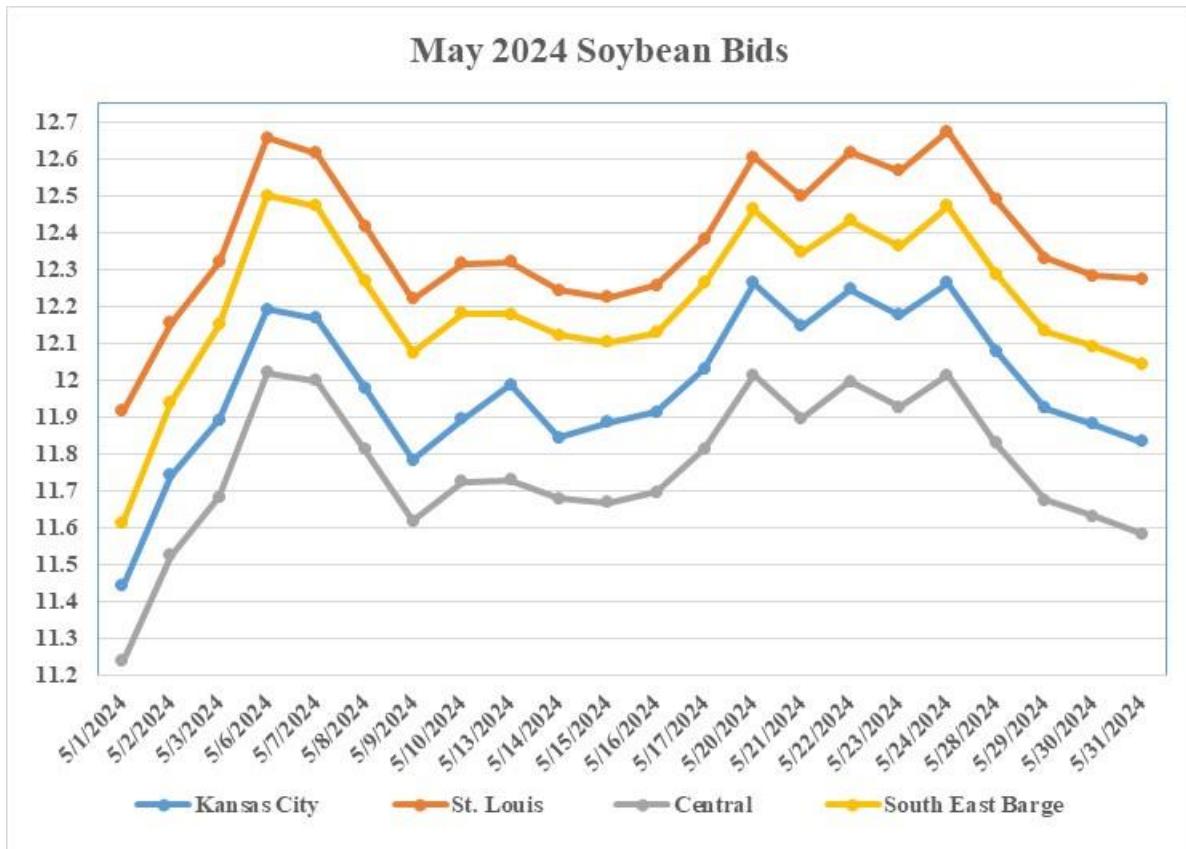
Missouri received plenty of precipitation throughout May. It caused some planting delays, but farmers have been able to get seed in the ground in between the bouts of rain. The drought monitor showed only 5.8 percent of the state classified D0 Abnormally Dry and 0.01 percent D1 Moderate Drought, leaving 94.20 percent of the state not impacted by drought. Compared to a year ago, just over 80 percent of the state was included on the drought monitor. The latest Missouri Crop Progress Report was released Monday. Ninety-three percent of Missouri's corn has been planted and 81 percent has emerged, mostly in line with the five-year average for both. Corn condition was categorized: 10 percent excellent, 56 percent good, 24 percent fair, 8 percent poor, and 2 percent very poor. Sixty-eight percent of Missouri's soybeans have been planted and 52 percent have emerged, 13 percent ahead and 11 percent ahead of the five-year average, respectively. Five percent of the state's winter wheat has been harvested. Fifty-four percent of alfalfa hay has been cut and 34 percent of other hay has been cut. Nationally, 91 percent of the corn crop has been planted and 74 percent has emerged, mostly in line with the five-year average pace. The corn crop condition was categorized: 15 percent excellent, 60 percent good, 21 percent fair, 3 percent poor, and 1 percent very poor. In the major eighteen growing states, 78 percent have planted soybeans and 55 percent have emerged. Eighty-three percent of the nation's winter wheat has headed and 6 percent has been harvested.

May's grain crush report showed soybeans crushed for crude oil estimated at 178 million bushels for April, down 26 million bushels from March and down 9 million bushels from a year ago. Total corn consumed for alcohol and other uses was 466 million bushels, an 11 percent decrease from a month ago, but up slightly from a year ago.

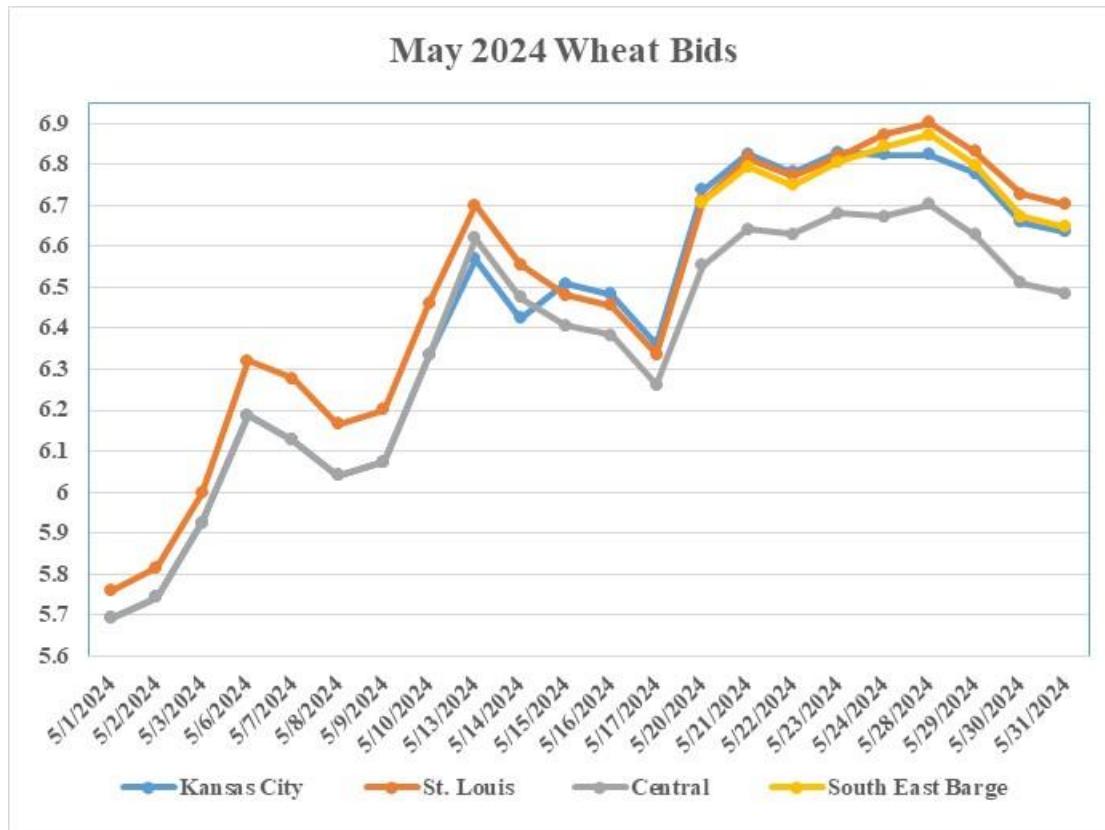
This month's WASDE estimated U.S. corn crop at 14.9 billion bushels, a 3 percent decrease from a year ago. The corn yield was estimated at 181 bushels per acre, up from 177.3 bushels per acre. Beginning stocks was increased and total corn supplies was estimated at 16.9 billion bushels, the highest since the 2017/2018 growing season. The U.S. soybean crop was estimated at 4.45 billion bushels, an increase of 285 million bushels. Soybean supplies was increased by 8 percent to 4.8 billion bushels. Soybean yield was increased from 50.6 bushels per acre to 52 bushels per acre. U.S. wheat supplies was increased by 6 percent. All wheat production was estimated at 1.858 billion bushels, an increase of 3 percent. Yield was slightly increased to 48.9 bushels percent acre, up from 48.6 bushels per acre.



The average May corn bid in Missouri was 4.59, 0.21 higher than April's average corn bid. Statewide, corn bids were 0.18 to 0.23 higher than last month's averages. Compared to May 2023, this month's corn bids were 1.63 to 1.88 lower, with the combined average 1.77 lower than a year ago. On May 31, area average corn bids closed steady to 0.09 lower, when compared to May 1.



The average May soybean bid in Missouri was 12.08, 0.49 higher than April's average soybean bid. Statewide, soybean bids ranged from 0.43 to 0.55 higher than last month's averages. Compared to May 2023, soybean bids were 1.77 to 1.92 lower, with the combined average 1.84 lower than a year ago. On May 31, area average bids closed 0.35 to 0.43 higher, when compared to May 1.



The average May wheat bid in Missouri was 6.42, 0.93 higher than a month ago. Compared to May 2023, wheat bids were 0.01 to 0.26 higher, with the combined average 0.15 higher than a year ago. On May 31, area average wheat bids closed 0.79 to 0.94 higher, when compared to May 1.

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Monthly Grain Crop Review

June 2024

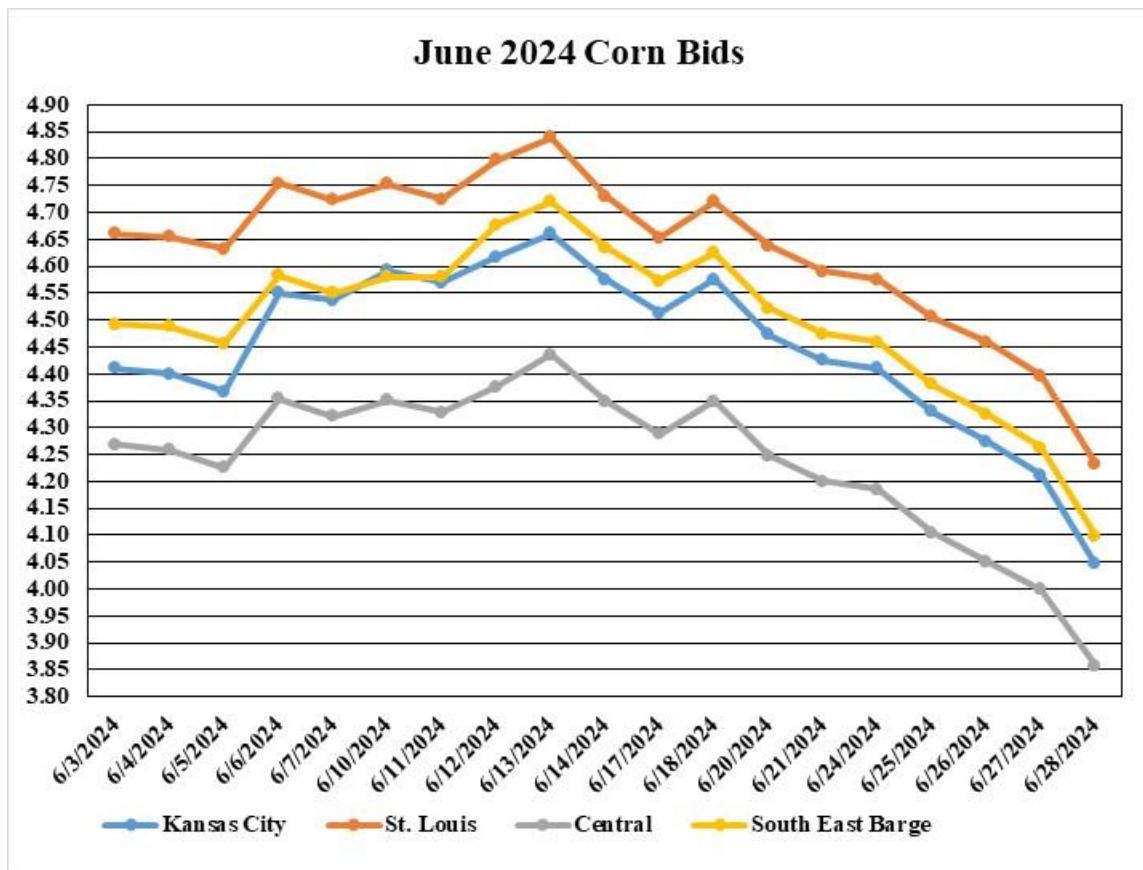
Jefferson City, MO Tuesday, July 2, 2024 MO Dept of Ag/USDA Market News

Soybean planting season has mostly wrapped up, other than some replanting and double crop planting. Monday's Missouri Crop Progress estimated soybeans planted at 98 percent complete, 5 percent ahead of last year but 2 percent behind a year ago. Of the planted soybeans, 91 percent has emerged and 14 percent blooming. Missouri's soybean condition was categorized: 12 percent excellent, 64 percent good, 17 percent fair, 5 percent poor, and 2 percent very poor. Thirty-five percent of Missouri's corn is silking and 1 percent is in the dough stage. Missouri's corn condition was categorized: 14 percent excellent, 64 percent good, 15 percent fair, 4 percent poor, and 3 percent very poor. Winter wheat harvest has made great strides in the past couple of weeks. Ninety-two percent has been harvested, 9 percent ahead of last year's pace and 24 percent ahead of the five-year average. Hay season is in full swing with 96 percent of first cutting alfalfa completed, 31 percent of second cutting hay, and 81 percent of other hay cut.

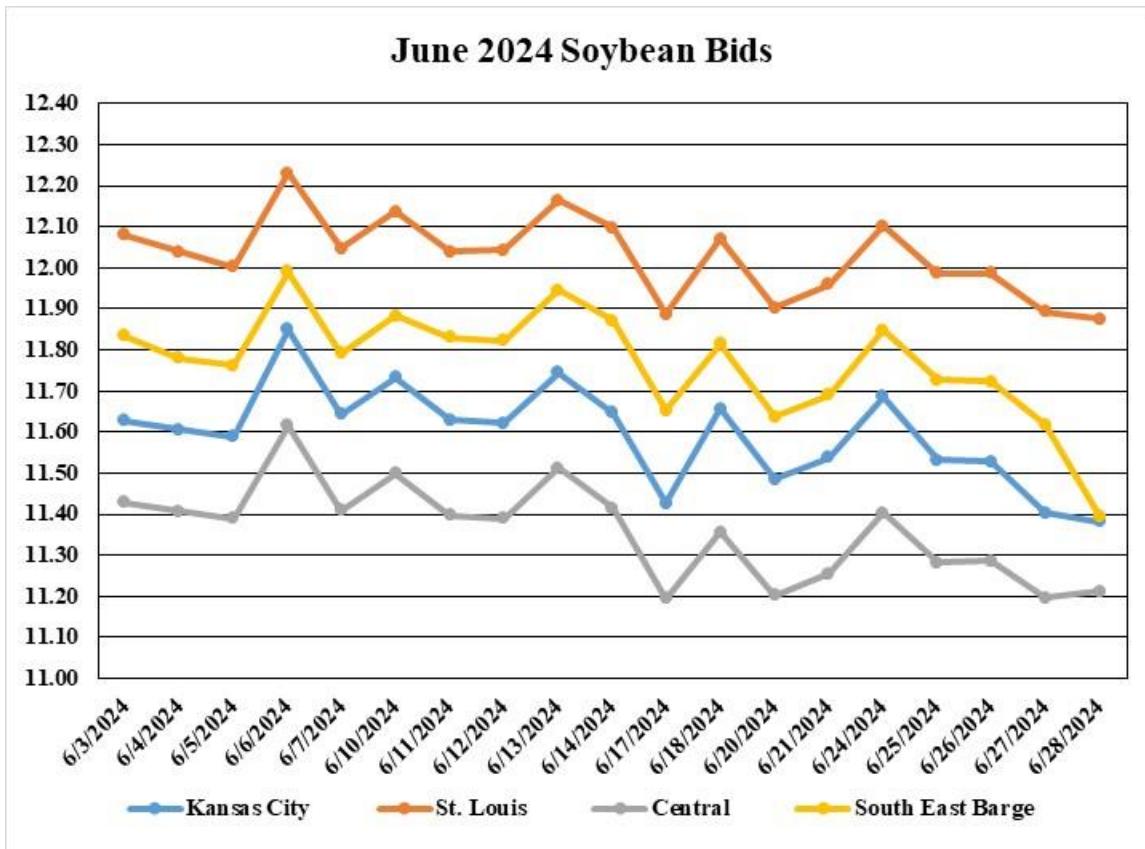
The latest drought monitor showed some more areas experiencing dryness. The drought monitor showed: 25.37 percent D0 Abnormally Dry, 4.98 percent D1 Moderate Drought, and 74.63 percent with no drought or dryness impact.

June's acreage report was released last Friday. Corn planted area for all purposes was estimated at 91.5 million acres, a 3.17 million decrease from a year ago. Area harvested for grain was estimated at 83.4 million acres, 4 percent less than a year ago. Soybean planted area was estimated at 86.1 million acres, an increase of 3 percent from a year ago. All wheat planted area was estimated at 47.2 million acres, a 5 percent decrease from a year ago. Winter wheat planted area was estimated at 33.8 million acres, 8 percent less than a year ago.

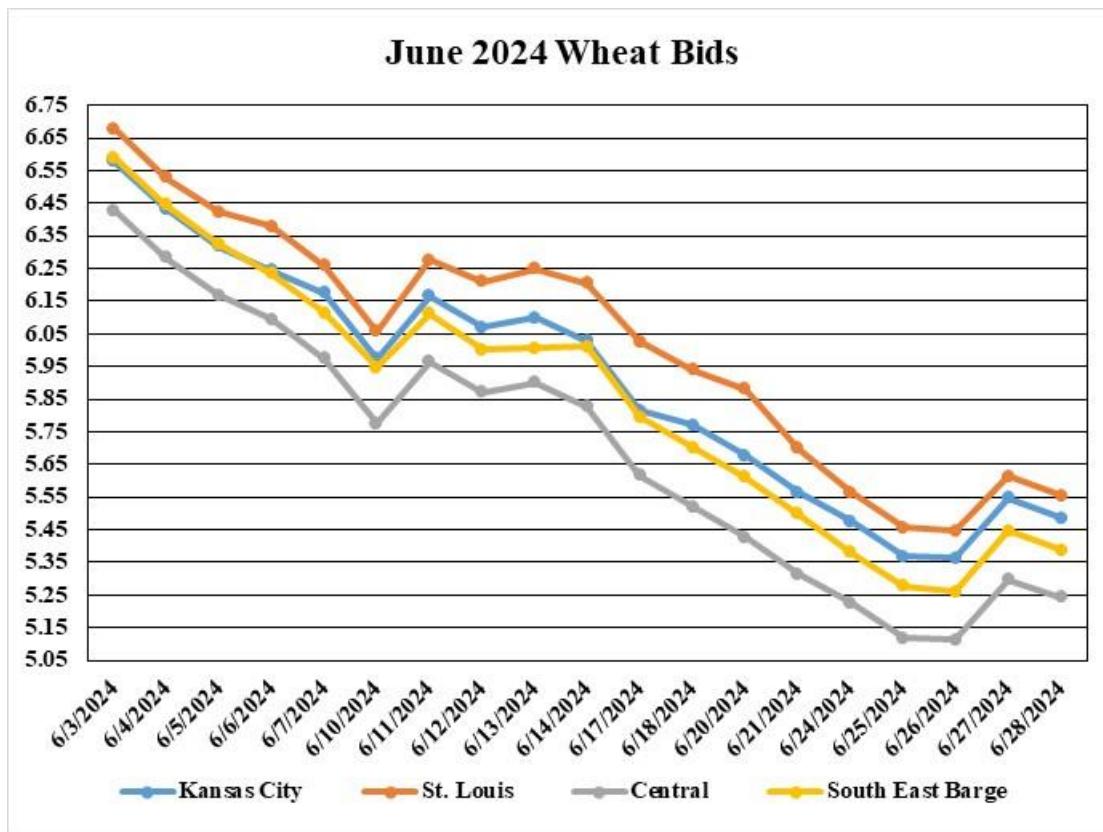
The latest grain crush report was released on Monday. Total corn consumed for alcohol and other uses was 508 million bushels in May, up 8 percent from April and up 3 percent from a year ago. Soybeans crushed for crude oil was 192 million bushels in May, up 14 million bushels from April and up 3 million bushels from a year ago.



The average June corn bid in Missouri was 4.46, 0.13 lower than May's average corn bid. Statewide, corn bids were 0.09 to 0.18 lower than last month's averages. Compared to June 2023, this month's corn bids were 1.84 to 2.11 lower, with the combined average 1.96 lower than a year ago. On June 28, area average corn bids closed 0.09 to 0.18 lower, when compared to June 3.



The average June soybean bid in Missouri was 11.69, 0.39 lower than May's average soybean bid. Statewide, soybean bids ranged from 0.35 to 0.44 lower than last month's averages. Compared to June 2023, soybean bids were 2.42 to 2.74 lower, with the combined average 2.63 lower than a year ago. On June 28, area average bids closed 0.21 to 0.44 lower, when compared to June 3.



The average June wheat bid in Missouri was 5.87, 0.55 lower than a month ago. Compared to June 2023, wheat bids were 0.61 to 0.99 lower, with the combined average 0.81 lower than a year ago. On June 28, area average wheat bids closed 1.09 to 1.20 lower, when compared to June 3.

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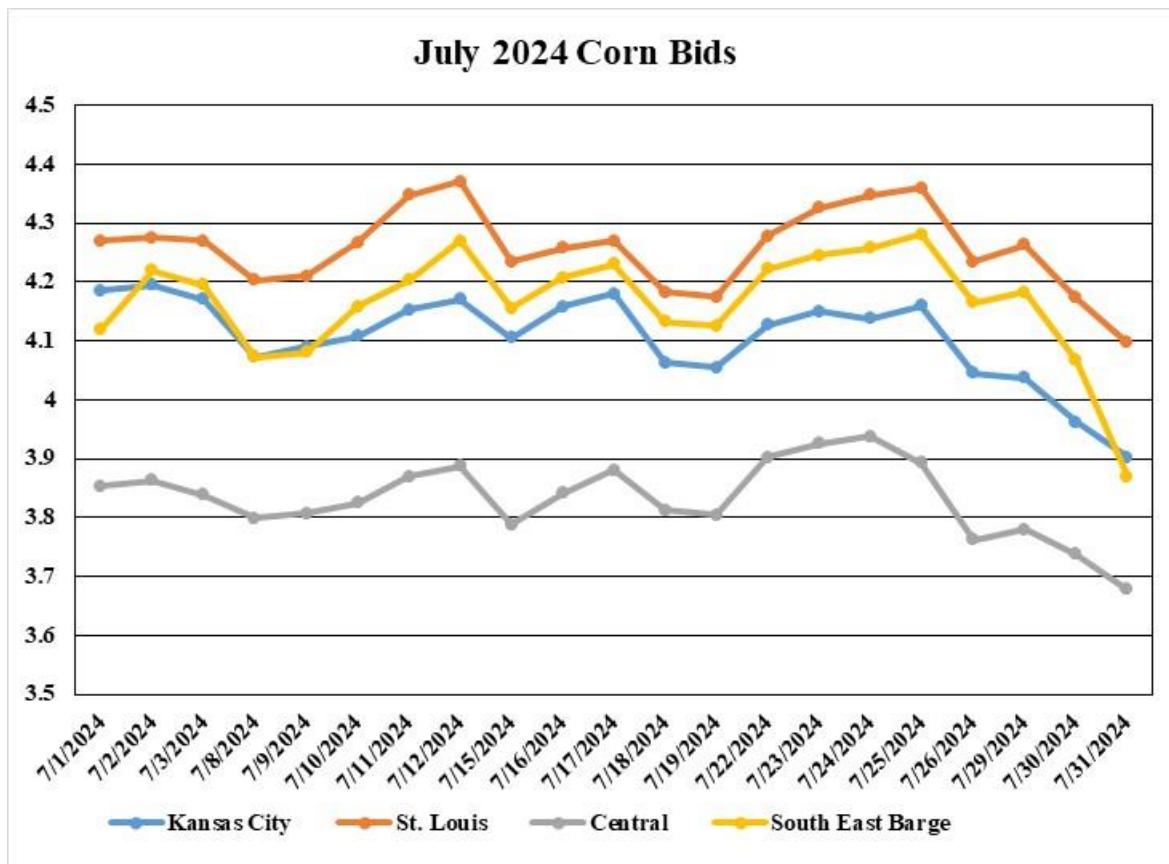
July 2024

Jefferson City, MO Friday, August 2, 2024 MO Dept of Ag/USDA Market News

July has come to a close and the state has been quite comfortable so far with moisture levels this summer. The current drought monitor only has 6.62 percent of the state categorized as D0 Abnormally Dry, located on the western side of Missouri, south of Kansas City. Compared to a year ago, 94.08 of the state was included on the drought monitor. The most recent Missouri Crop Progress report shows 85 percent of the state's pasture condition rated good or excellent. Statewide, 92 percent is included in the adequate category for subsoil moisture and 84 percent for topsoil moisture. Stock water supply is categorized: 6 percent surplus, 92 percent adequate, and 2 percent short. Supply of hay and other roughages is categorized: 11 percent surplus, 86 percent adequate, and 3 percent short. Driving down the road, you can see how much better of a hay crop we have had this year. The rain has been beneficial, and many producers have a surplus or expecting a surplus. The current hay directory can be found at these links: [Missouri Hay Directory](#) or [MU Feedstuff Finder](#). As of July 28, 93 percent of the state's corn is silking, 62 percent is in the dough stage, and 3 percent has dented. Current corn condition is categorized: 20 percent excellent, 58 percent good, 14 percent fair, 4 percent poor, and 4 percent very poor. For Missouri's soybeans, 67 percent have bloomed and 36 percent have set pods. Current soybean condition is categorized: 15 percent excellent, 60 percent good, 18 percent fair, 4 percent poor, and 3 percent very poor. Nationwide, 77 percent of corn is silking and 30 percent is in the dough stage. In the 18 major growing states, the nation's corn condition is categorized: 16 percent excellent, 51 percent good, 23 percent fair, 6 percent poor, and 3 percent very poor. Seventy-seven percent of U.S. soybeans have bloomed and 44 percent have set pods. Soybean condition as of July 28 is categorized: 13 percent excellent, 54 percent good, 25 percent fair, 6 percent poor, and 2 percent very poor.

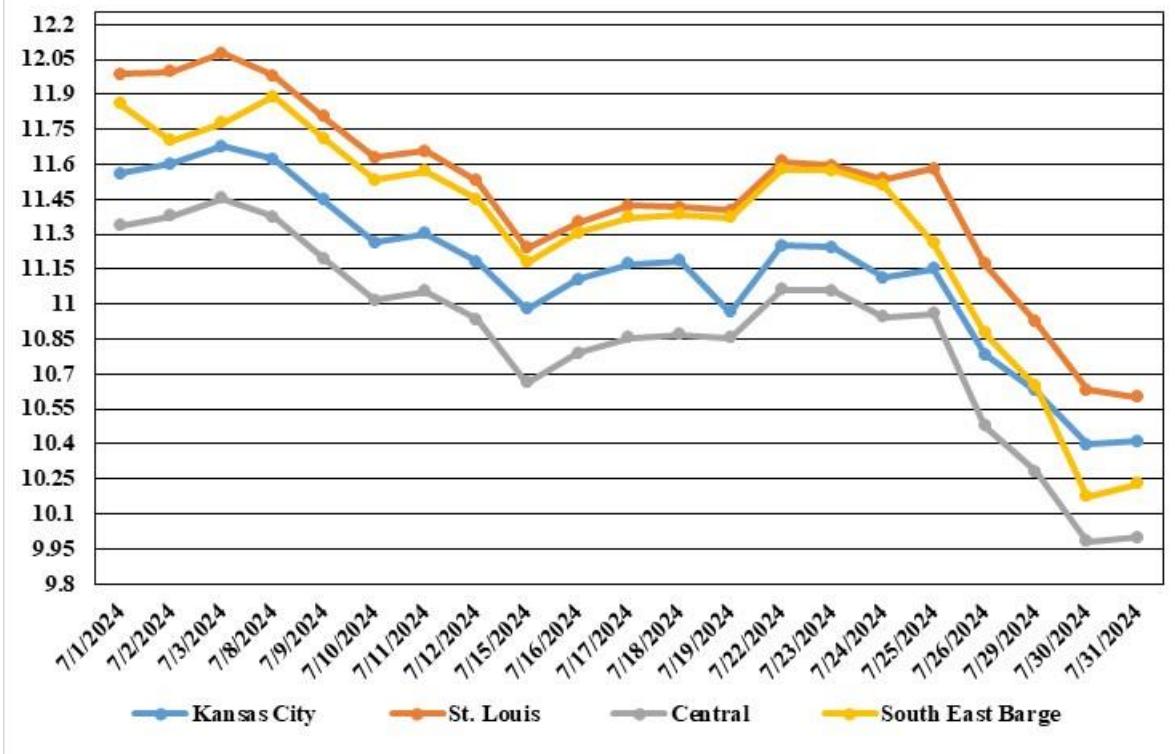
This month's crush report showed 184 million bushels of soybeans were crushed for crude oil in June, down 8 million bushels from May, but 9 million bushels more than a year ago. Crude oil produced was estimated at 2.18 billion pounds, down 4 percent from a month ago but 5 percent more than June 2023. Total corn consumed for alcohol and other uses in June was estimated at 495 million bushels, down 3 percent from May but mostly steady from a year ago. Weekly ethanol production continued to stay above the average of 1 million barrels per day. Ethanol production has maintained the million barrel mark since the beginning of May and even reaching 1.109 million barrels for the week ending July 26.

July's WASDE report lowered corn beginning stocks to an estimated 145 million bushels, due to an increase in exports, as well as increased feed and residual use. U.S. corn production was forecasted at 15.1 billion bushels, up from 14.86 billion in June. Estimated yield was unchanged at 181 bushels per acre. The nation's soybean production was estimated at 4.4 billion bushels, a 15 million reduction due to decreased harvested area. Harvested area was reduced by 0.3 million acres to 85.3 million acres. U.S. soybean yield was unchanged at a forecasted yield of 52 bushels per acre. All wheat production for the U.S. was increased to 2.008 billion bushels, a 134-million-bushel increase. Winter wheat production was increased to 1.341 billion bushels, due to increased harvested area and yields.

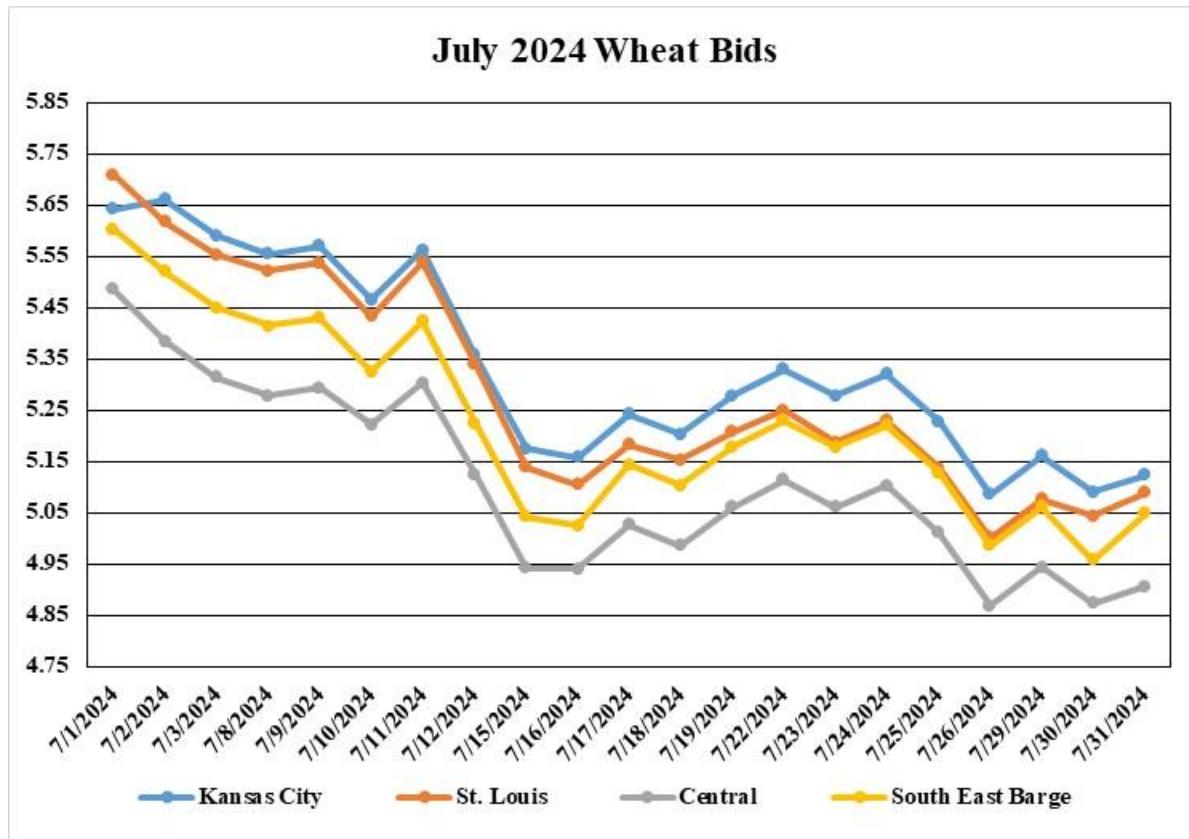


The average July corn bid in Missouri was 4.09, 0.37 lower than June's average corn bid. Statewide, corn bids were 0.33 to 0.41 lower than last month's averages. Compared to July 2023, this month's corn bids were 1.37 to 1.87 lower, with the combined average 1.66 lower than a year ago. On July 31, area average corn bids closed 0.17 to 0.28 lower, when compared to July 1.

July 2024 Soybean Bids



The average July soybean bid in Missouri was 11.21, 0.48 lower than June's average soybean bid. Statewide, soybean bids ranged from 0.44 to 0.55 lower than last month's averages. Compared to July 2023, soybean bids were 3.39 to 3.80 lower, with the combined average 3.68 lower than a year ago. On July 31, area average bids closed 1.15 to 1.63 lower, when compared to July 1.



The average July wheat bid in Missouri was 5.24, 0.63 lower than a month ago. Compared to July 2023, wheat bids were 1.21 to 1.58 lower, with the combined average 1.39 lower than a year ago. On July 31, area average wheat bids closed 0.52 to 0.62 lower, when compared to July 1.

*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading are represented.

*Axis value ranges may be updated to reflect data points.

Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO

Caroline Tyler-Carter, Market Reporter, (573)751-5618

Monthly Grain Crop Review

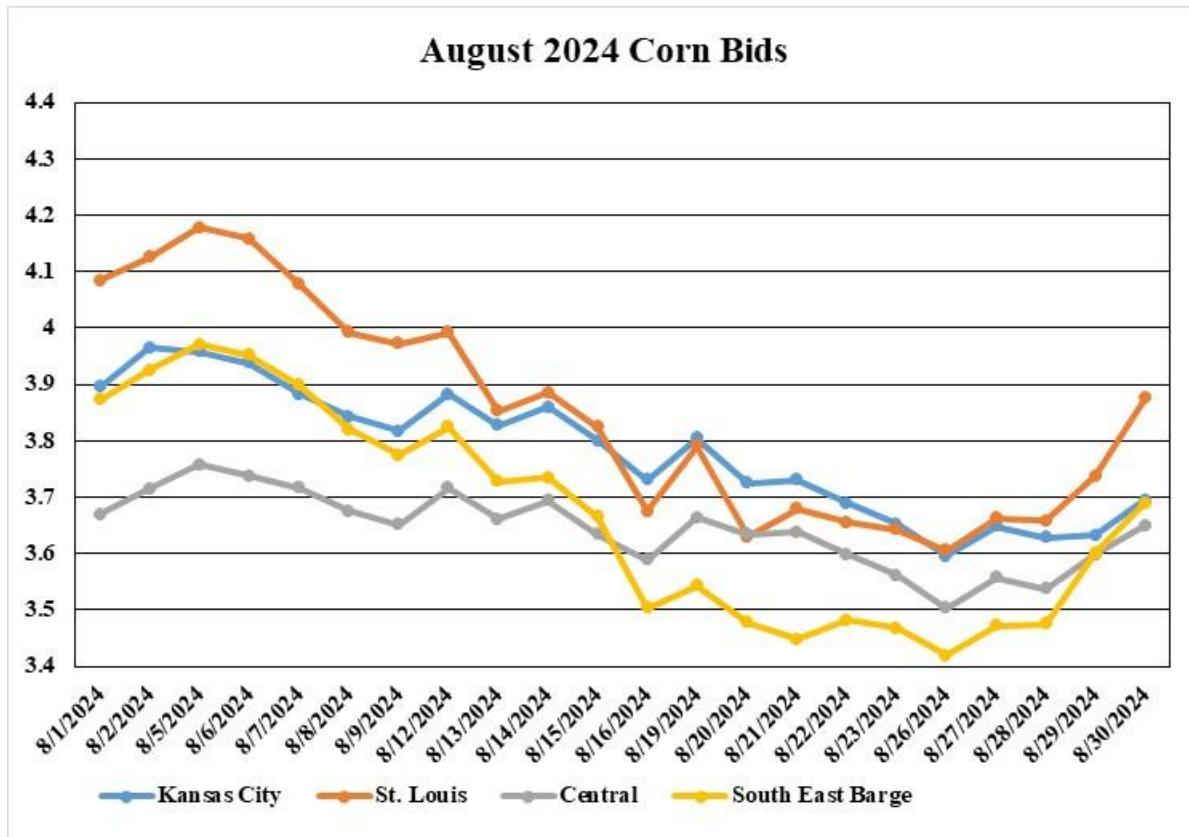
August 2024

Jefferson City, MO Friday, August 30, 2024 MO Dept of Ag/USDA Market News

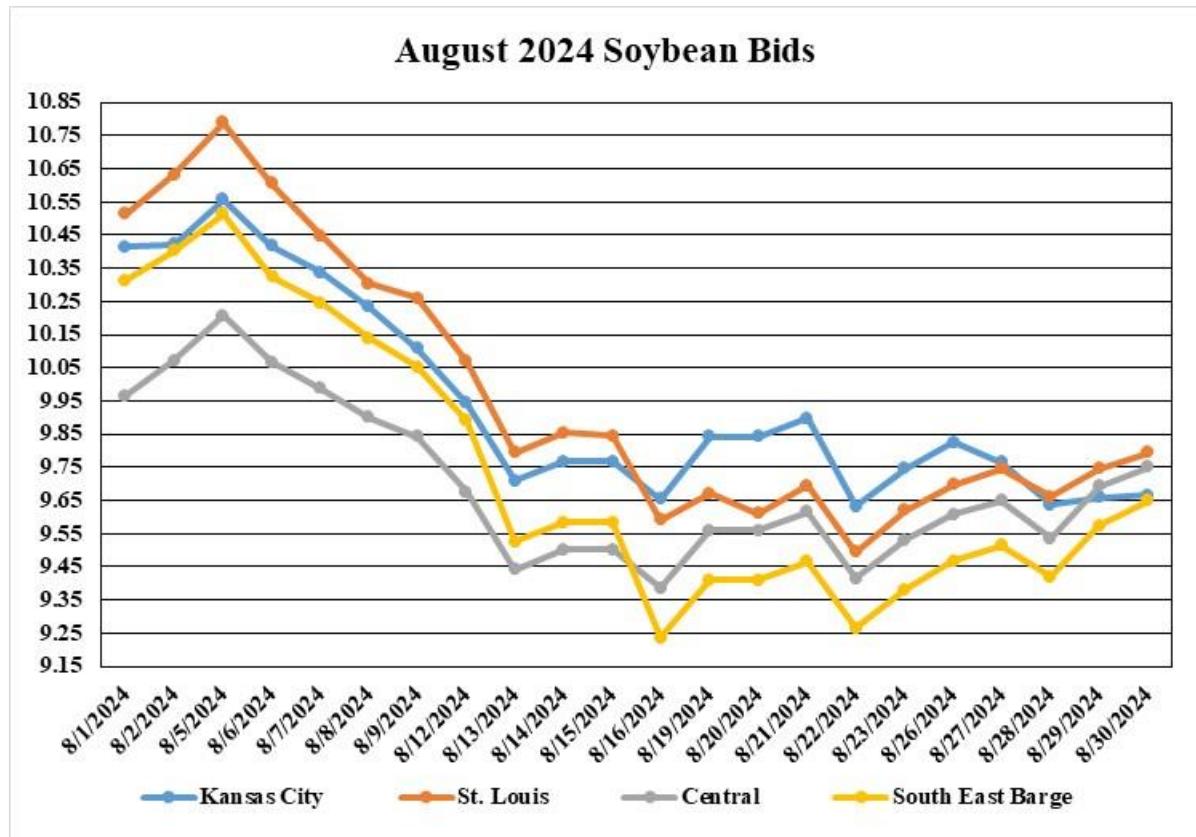
We are knocking on the door of harvest season. There have been some people testing end rows and cutting short season corn this past week. Monday's Missouri Crop Progress Report showed that 2 percent of corn has been harvested. There have been several unofficial reports of moisture being in the low to mid 20s. Those with dryers have been starting to fill hoppers to get the season started. The updated Crop Progress will be released Tuesday, September 3 and it should show more harvest progress, since we have had a pretty hot week to allow for more drying. The latest Missouri Crop Progress from August 26 showed 95 percent reaching the dough stage and 75 percent dented, with 17 percent mature. Maturity is 11 percent ahead of the five-year average and 5 percent ahead of last year's pace. Corn condition was rated: 23 percent excellent, 55 percent good, 13 percent fair, 5 percent poor, and 4 percent very poor. For Missouri's soybeans, 92 percent have bloomed, 79 percent have set pods, and 5 percent have started dropping leaves. Soybean condition was rated: 17 percent excellent, 58 percent good, 17 percent fair, 5 percent poor, 3 percent very poor. Nationwide, 11 percent of corn has reached maturity, slightly above last year and 5 percent ahead of the five-year average. In the 18 major growing states, corn condition was rated: 16 percent excellent, 49 percent good, 22 percent fair, 8 percent poor, and 5 percent very poor. For the nation's soybeans, 89 percent have set pods and 6 percent have started dropping leaves, mostly in line with last year's pace and the five-year average. Soybean condition was rated: 13 percent excellent, 54 percent good, 24 percent fair, 7 percent poor, and 2 percent very poor. The recent hot and dry weather has some wondering its impact on yield potential.

Although we have had a pretty decent summer in terms of moisture, the dryness impact has continued to creep through Missouri these last several weeks. The latest drought monitor classified the state: D0 Abnormally Dry 41.80 percent; D1 Moderate Drought 9.90 and 48.30 percent not included on the drought monitor. This is the largest dryness/drought impact since the week of April 23, 2024.

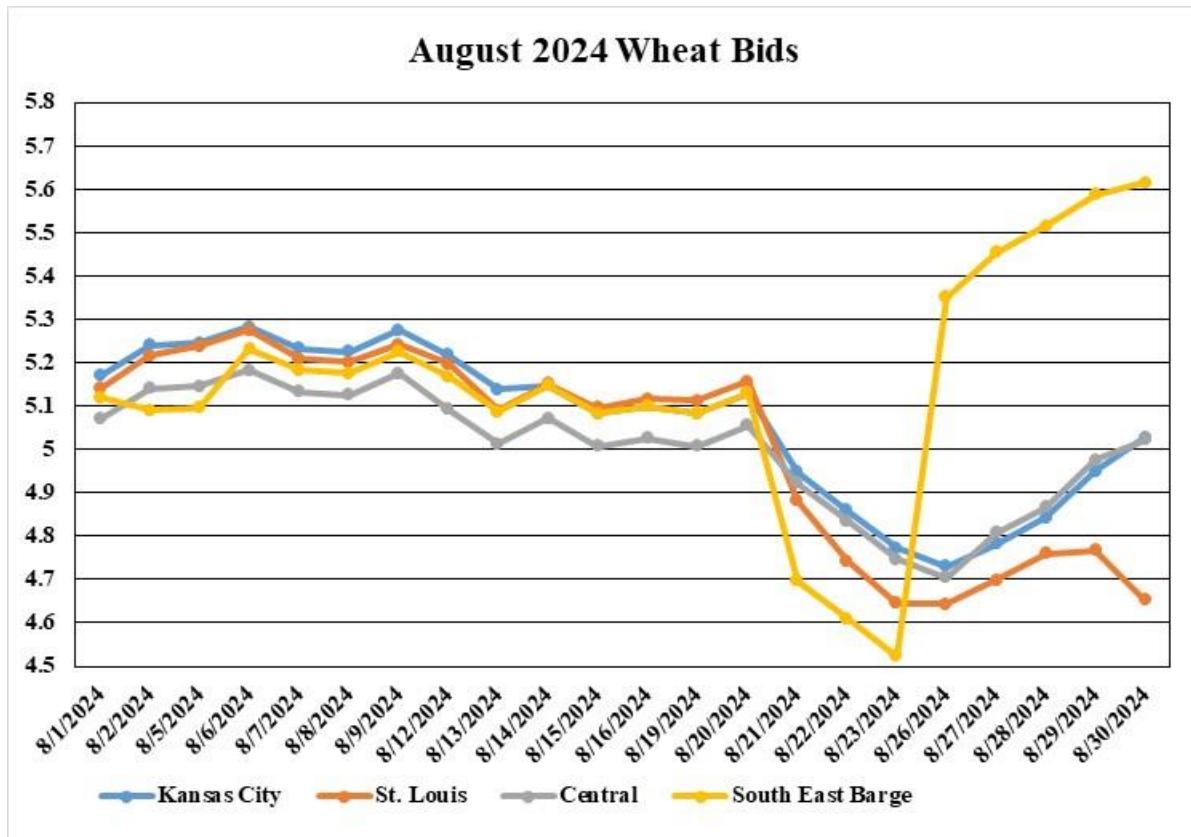
August's WASDE lowered beginning stocks for corn for 2024/25 by 10 million bushels, due to a higher use estimation. Corn production was estimated at 15.1 billion bushels, a 47 billion increase from a month ago due to an increase in estimated yield. Corn yield was forecasted at 183.1 bushels per acre, a 2.1-bushel increase. Soybean production was increased by 154 million bushels to 4.6 billion bushels. Harvested area was increased by 1 million acres to 86.3 million acres. Soybean yield was estimated at 53.2 bushels per acre, a 1.2-bushel increase from a month ago. Wheat production was decreased by 26 million bushels to 1.982 billion bushels. Harvested area was decreased by 0.9 million acres to 37.9 million acres. The all wheat yield forecast was adjusted to 52.2 bushels per acre, a 0.4 bushel per acre increase.



The average August corn bid in Missouri was 3.74, 0.35 lower than July's average corn bid. Statewide, corn bids were 0.19 to 0.49 lower than last month's averages. Compared to August 2023, this month's corn bids were 0.85 to 1.57 lower, with the combined average 1.28 lower than a year ago. On August 30, area average corn bids closed 0.02 to 0.21 lower, when compared to August 1.



The average August soybean bid in Missouri was 9.84, 1.37 lower than July's average soybean bid. Statewide, soybean bids ranged from 1.18 to 1.59 lower than last month's averages. Compared to August 2023, soybean bids were 4.06 to 4.28 lower, with the combined average 4.15 lower than a year ago. On August 30, area average bids closed 0.22 to 0.75 lower, when compared to August 1.



The average August wheat bid in Missouri was 5.06, 0.18 lower than a month ago. Compared to August 2023, wheat bids were 0.40 to 0.86 lower, with the combined average 0.66 lower than a year ago. On August 30, area average wheat bids closed 0.49 lower to 0.50 higher, when compared to August 1.

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Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO

Caroline Tyler-Carter, Market Reporter, (573)751-5618

Monthly Grain Crop Review

September 2024

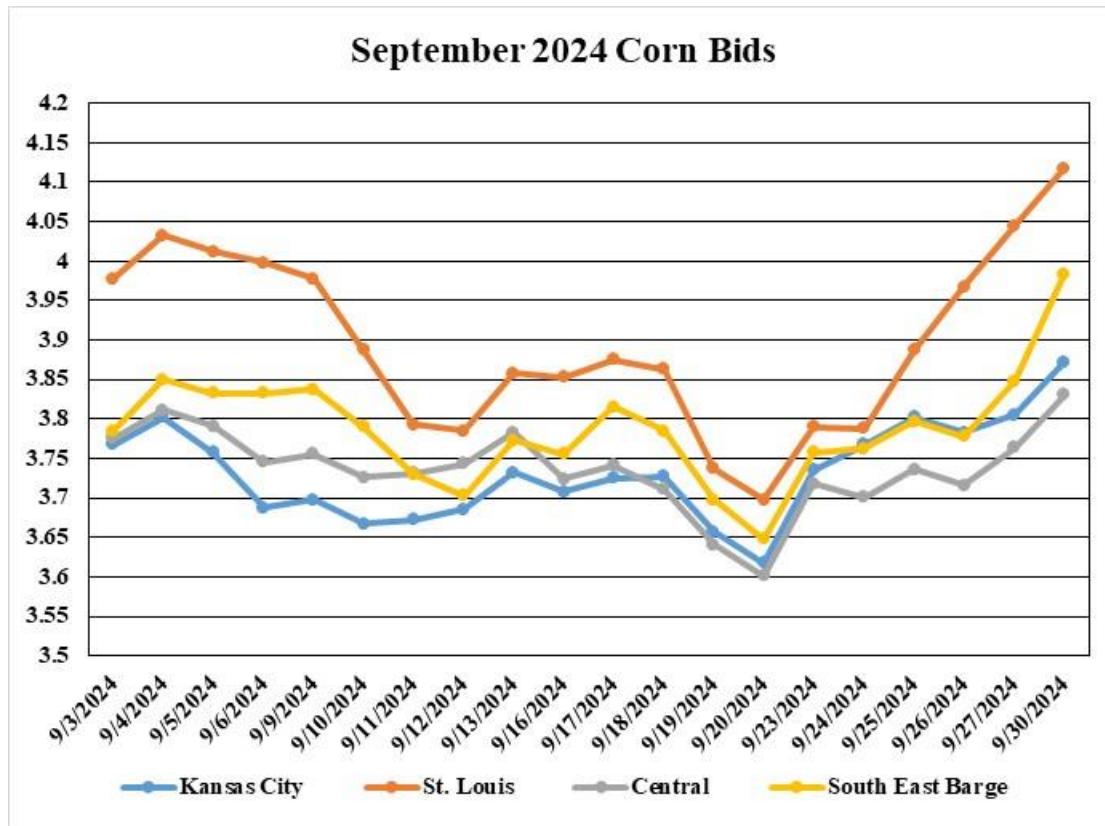
Jefferson City, MO Tuesday, October 1, 2024 MO Dept of Ag/USDA Market News

Missouri producers are in the thick of harvest season. Combines are rolling and trucks are on the road to fill bins or store at the elevator. Monday's Missouri Crop Progress report showed 48 percent of the state's corn has been harvested, 10 points ahead of last year's pace and 17 points ahead of the five-year average. Corn condition was categorized: 23 percent excellent, 61 percent good, 11 percent fair, 3 percent poor, and 2 percent very poor. Looking at the state's soybeans, 13 percent have been harvested, slightly ahead of last year's pace and 8 percent faster than the five-year average. Soybean condition was categorized: 13 percent excellent, 57 percent good, 22 percent fair, 6 percent poor and 2 percent very poor. Once combines have cleared fields, planters are following up to get wheat into the ground. Five percent of the state's winter wheat has been planted and 1 percent has emerged. Nationwide, 21 percent of corn has been harvested, steady with last year's pace and slightly ahead of the five-year average. In the 18 major growing states, corn condition was categorized: 15 percent excellent, 49 percent good, 24 percent fair, 8 percent poor, and 4 percent very poor. For the nation's soybeans, 26 percent have been harvested, 6 percentage points ahead of last year's pace and 8 ahead of the five-year average. In the 18 major growing states, soybean condition was categorized: 12 percent excellent, 52 percent good, 25 percent fair, 8 percent poor, and 3 percent very poor.

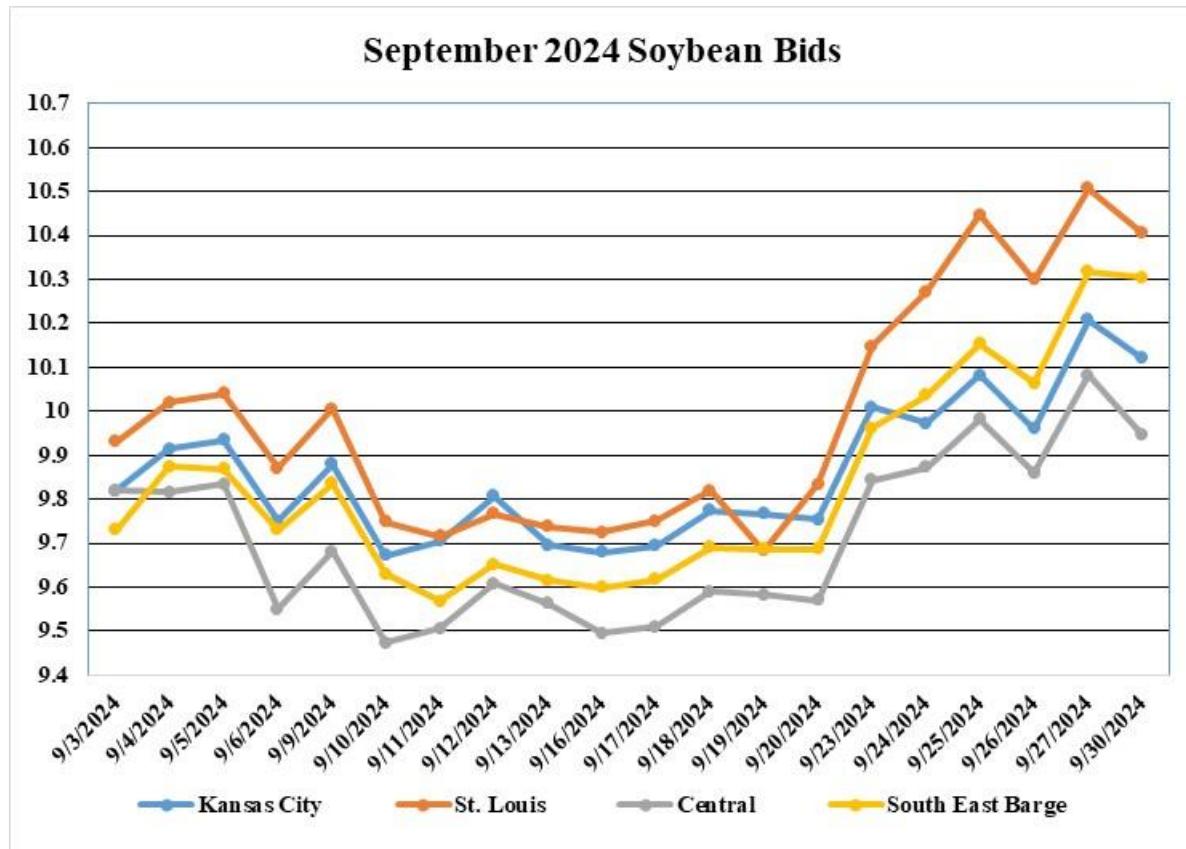
The latest drought monitor showed some improvement the final week of September, but the recent rains received the latter part of the week were not fully reflected due to the reporting date and release of the drought monitor. The latest drought monitor data is from week ending September 24: D0 Abnormally Dry 44.72 percent, D1 Moderate Drought 18.93 percent, D2 Severe Drought 6.96, and 29.39 percent with no drought or dryness impact.

This quarter's grain stock report was released September 30. Corn and soybean supply estimates were under trade expectations. According to USDA, old crop corn stocks were estimated at 1.76 billion bushels, up 29 percent from a year ago. Of the total, 780 million bushels were estimated on farm storage and 980 million bushels off farm storage, up 29 percent and up 30 percent from a year ago, respectively. Old crop soybean stocks were estimated at 342 million bushels, up 29 percent from a year ago. Of the total, 111 million bushels were estimated on farm storage and 231 million bushels off farm storage, up 54 percent and up 20 percent from a year ago, respectively. All wheat stocks were estimated at 1.99 billion bushels, up 12 percent from a year ago. Of the total, 664 million bushels were estimated on farm storage and 1.32 billion bushels off farm storage, up 11 percent and up 13 percent from a year ago, respectively. There was also a revision made for corn and soybean production for 2023. Corn production for 2023 was revised down 1.08 million bushels and soybean production was revised down 2.62 million bushels from the previous estimate.

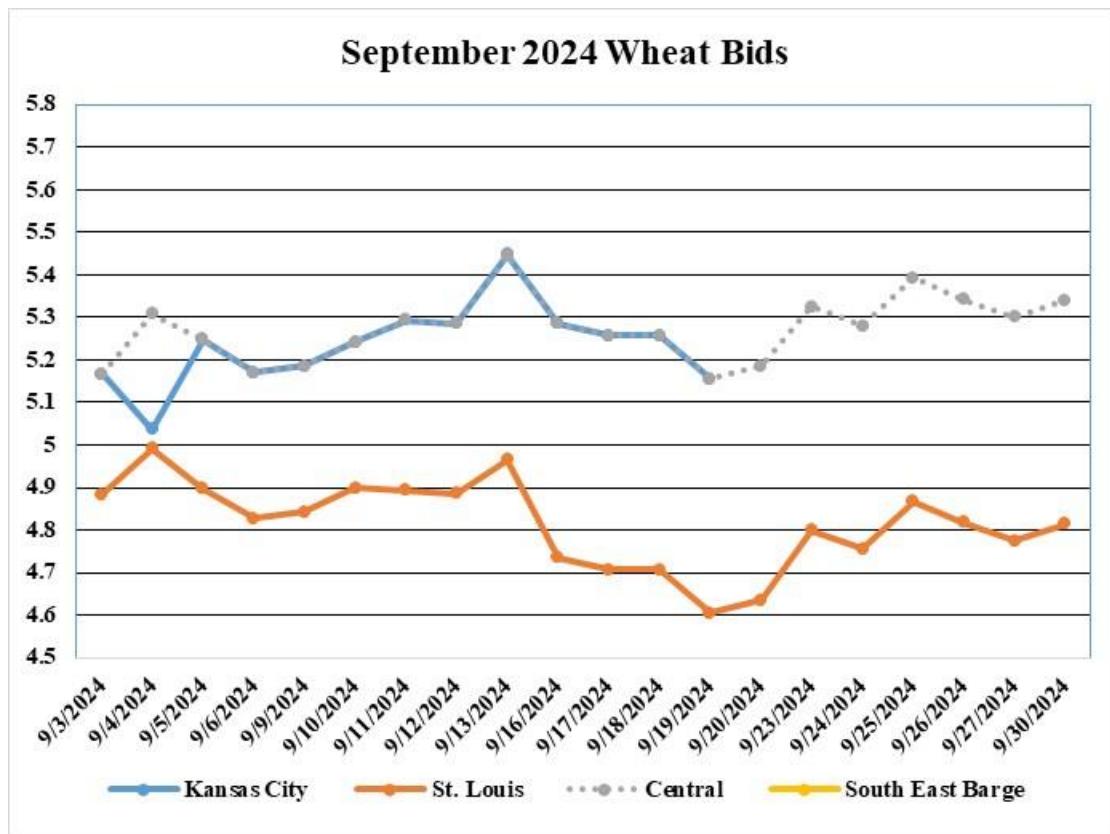
The latest grain crush report showed total corn consumed for alcohol and other uses was 525 million bushels in August 2024, down 2 percent from a month ago but up 7 percent from a year ago. Soybeans crushed for crude oil was 168 million tons In August 2024, down 25 million from a month ago and down 1 million bushels from a year ago.



The average September corn bid in Missouri was 3.79, 0.05 higher than August's average corn bid. Statewide, corn bids were 0.05 lower to 0.12 higher than last month's averages. Compared to September 2023, this month's corn bids were 0.59 to 1.04 lower, with the combined average 0.85 lower than a year ago. On September 30, area average corn bids closed 0.06 to 0.20 higher, when compared to September 2.



The average September soybean bid in Missouri was 9.85, 0.01 higher than August's average soybean bid. Statewide, soybean bids ranged from 0.09 lower to 0.09 higher than last month's averages. Compared to September 2023, soybean bids were 2.98 to 3.33 lower, with the combined average 3.19 lower than a year ago. On September 30, area average bids closed 0.13 to 0.57 higher, when compared to September 2.



The average September wheat bid in Missouri was 5.11, 0.08 higher than a month ago. Compared to September 2023, wheat bids were 0.28 lower to 0.13 higher, with the combined average 0.12 lower than a year ago. On September 30, area average wheat bids closed 0.07 lower to 0.17 higher, when compared to September 2.

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 Caroline Tyler-Carter, Market Reporter, (573)751-5618

Monthly Grain Crop Review

October 2024

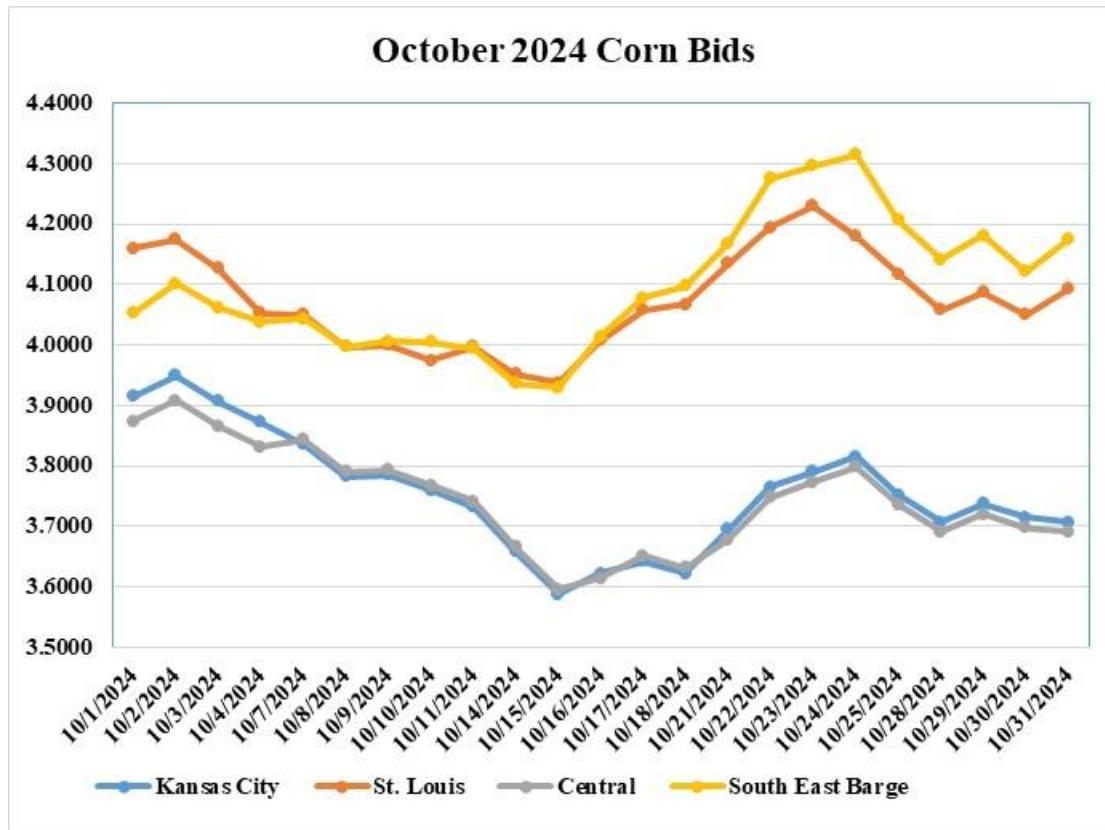
Jefferson City, MO Friday, November 1, 2024 MO Dept of Ag/USDA Market News

Favorable harvest weather conditions have been widespread, with only a few days of precipitation that were greatly appreciated. A more active weather pattern is expected to start out November that could slow some combines. Some combines have been stalled due to limited storage options. There have been several reports, particularly in central Missouri that elevators are full. In Missouri, corn harvest is 86 percent completed, as of Monday's Crop Progress Report, 5 points ahead of last year and 9 ahead of the five-year average.

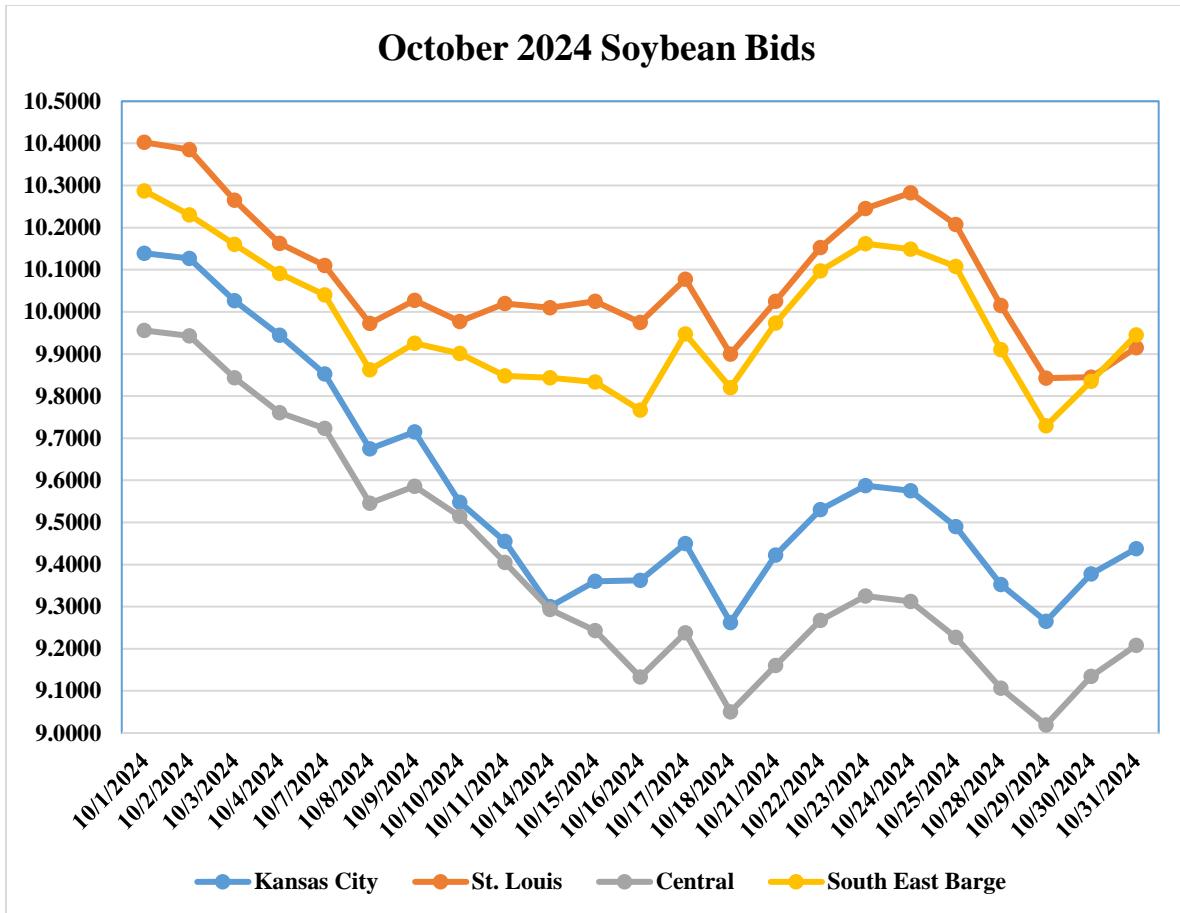
Soybean harvest is estimated at 75 percent completed, 4 percentage points ahead of last year and 18 points ahead of the five-year average. Fieldwork is rapidly being done behind the combines, as well. Fall tillage, fertilizer application, and winter wheat planting has been well underway. For Missouri, 59 percent of winter wheat has been planted and 26 percent of wheat has emerged. Pasture condition in Missouri was categorized: 21 percent good, 35 percent fair, 34 percent poor, and 10 percent very poor. Hay stocks are still in pretty good shape with estimates of 10 percent surplus, 80 percent adequate, 7 percent short, and 3 percent very short. Nationwide, USDA estimated that 81 percent of corn harvest is completed for the 18 major growing states. This is 13 percent ahead of last year and 17 percentage points ahead of the five-year average. Soybean harvest was estimated at 89 percent complete, 7 percentage points ahead of last year and 11 ahead of the five-year average. USDA estimated 80 percent of the nation's winter wheat has been planted, slightly behind last year's pace and the five-year average. Of the planted wheat, 56 percent has emerged. In the 48 states, pastures and range condition was categorized: 2 percent excellent, 17 percent good, 30 percent fair, 27 percent poor, and 24 percent very poor.

October's WASDE estimated U.S. corn production at 15.2 billion bushels, up 17 million from a month ago due to an increase to yield of 0.2 bushels to 183.8 bushels per acre. Harvested area was estimated at 82.7 million acres, unchanged from a month ago. Total use was increased slightly to 15 billion bushels due to an increase in exports. Soybean production in the U.S. was estimated at 4.6 billion bushels, a decrease of 4 million bushels from a month ago. Soybean yield was decreased by 0.1 bushels to 53.1 bushels per acre. Harvested area was steady from a month ago at 86.3 million acres. Supplies were decreased to 4.9 billion, a 2 million bushel decrease due to a lower production offsetting higher beginning stocks. U.S. wheat supplies were decreased by 6 million bushels to 2.783 billion, due to a lower beginning stocks and production offsetting imports. Production was reduced to 1.971 billion bushels, a 11-million-bushel decrease. Ending stocks were estimated at 812 million bushels, down 16 million. However, this is still 17 percent more than a year ago.

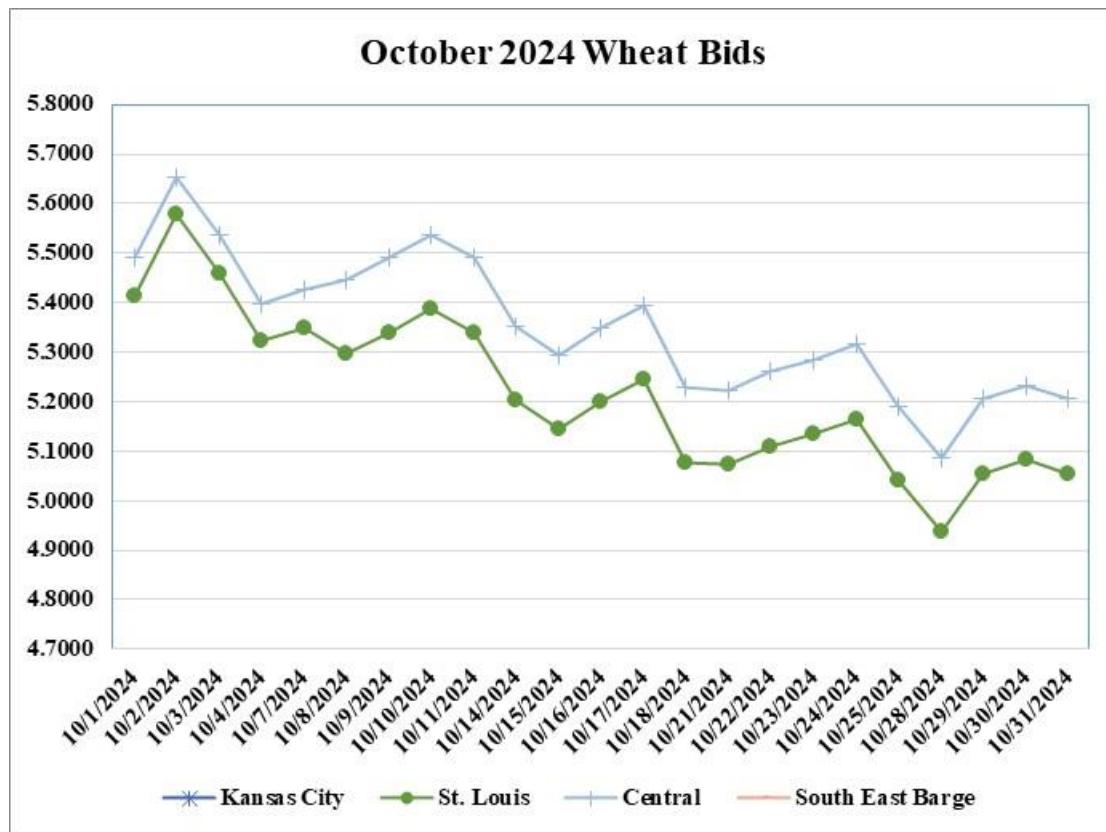
Friday's grain crush report showed 490 million bushels of corn was used for alcohol and other uses for September. This was a decrease of 8 percent from a month ago but up 3 percent from a year ago. Usage included 91.9 percent for alcohol and 8.1 percent for other purposes. Dry mill co-product production of distillers dried grains was 1.8 million tons, down 10 percent from a month ago but up 4 percent from a year ago. Soybeans crushed for crude oil was estimated at 187 million bushels for September, up 19 million bushels from a month ago and up 12 million bushels from a year ago.



The average October corn bid in Missouri was 3.92, 0.13 higher than September's average corn bid. Statewide, corn bids were 0.01 to 0.31 higher than last month's averages. Compared to October 2023, this month's corn bids were 0.62 to 0.97 lower, with the combined average 0.84 lower than a year ago. On October 31, area average corn bids closed 0.21 lower to 0.12 higher, when compared to October 1.



The average October soybean bid in Missouri was 9.76, 0.09 lower than September's average soybean bid. Statewide, soybean bids ranged from 0.32 lower to 0.15 higher than last month's averages. Compared to October 2023, soybean bids were 2.54 to 3.00 lower, with the combined average 2.81 lower than a year ago. On October 31, area average bids closed 0.34 to 0.75 lower, when compared to October 1.



The average October wheat bid in Missouri was 5.28, 0.24 higher than a month ago. Compared to October 2023, wheat bids were 0.41 lower to 0.23 higher, with the combined average 0.09 lower than a year ago. On October 31, area average wheat bids closed 0.29 to 0.36 lower, when compared to October 2.

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Monthly Grain Crop Review

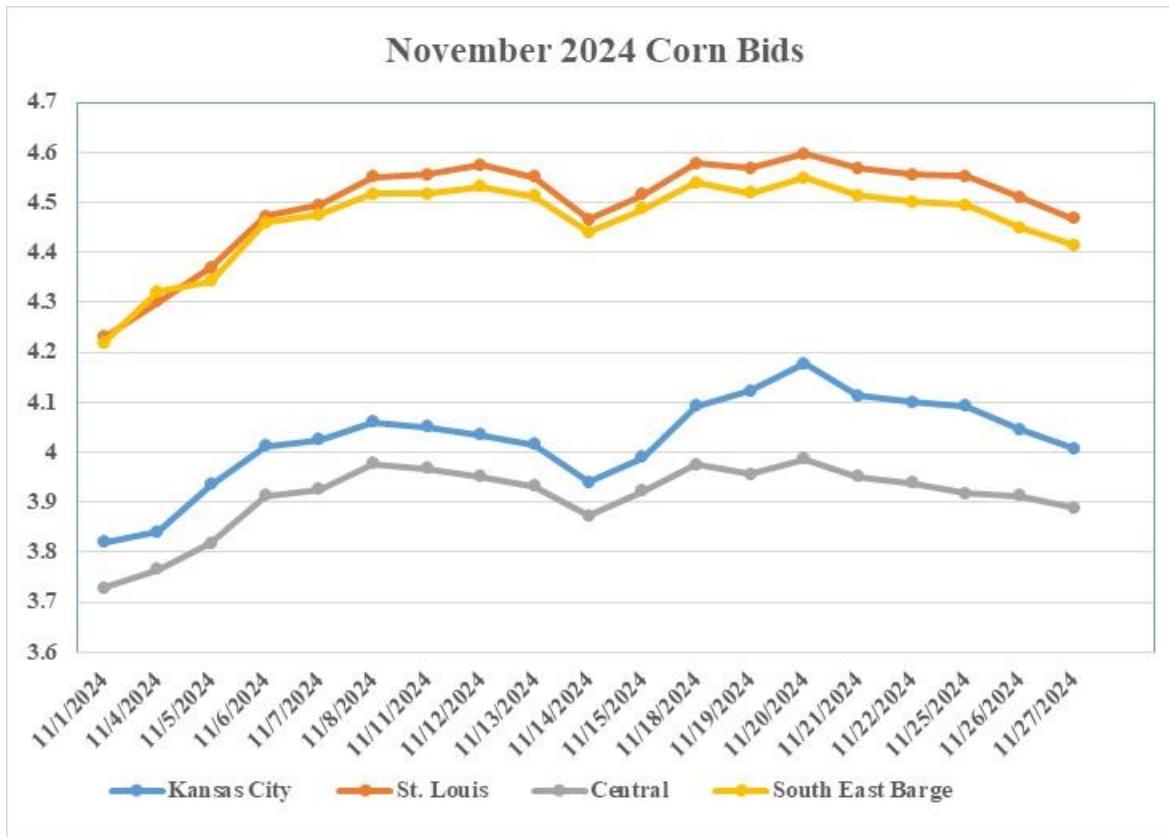
November 2024

Jefferson City, MO Monday, December 2, 2024 MO Dept of Ag/USDA Market News

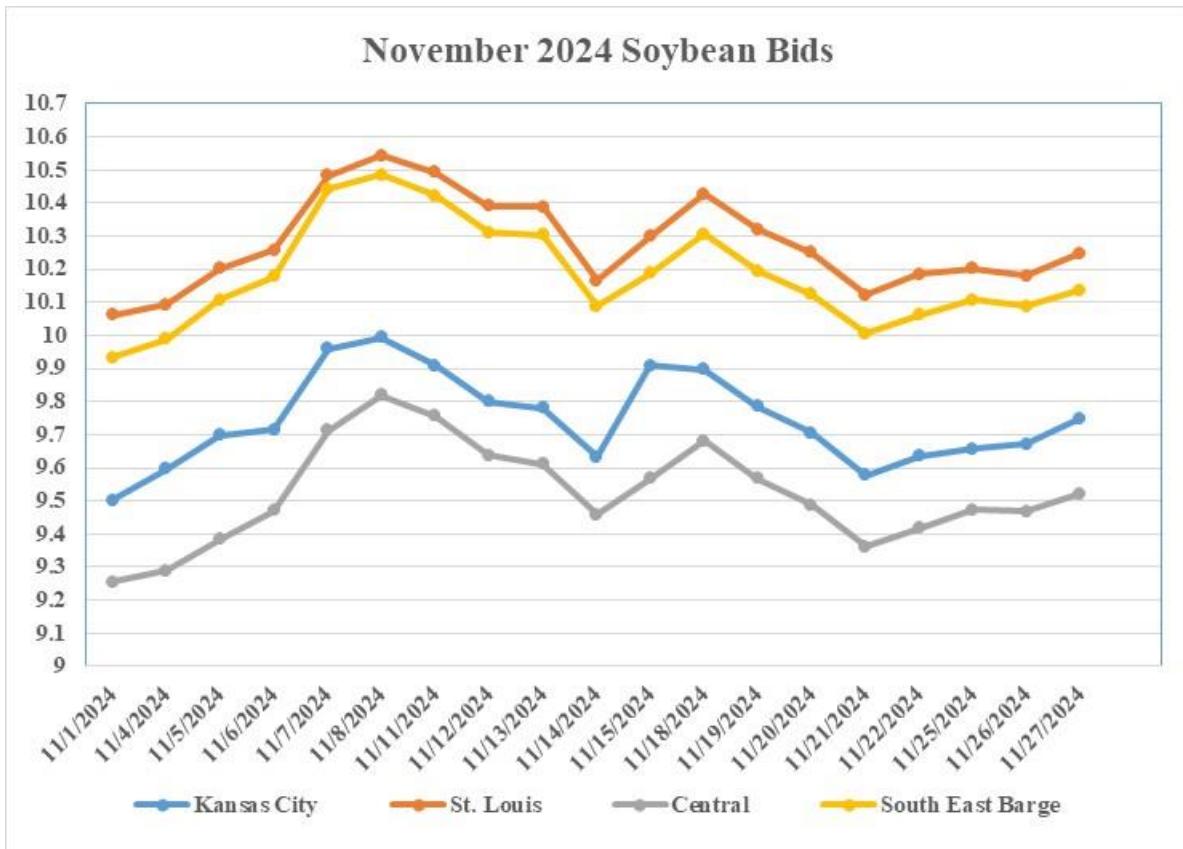
The final Missouri Crop Progress was published November 25. Statewide, 95 percent of soybeans have been combined and 97 percent of corn has been combined, with the soybeans steady with the five-year average pace and corn slightly ahead. For winter wheat, 96 percent has been planted and 82 percent emerged, a couple of points within the five-year average for planting and emergence at this time. Missouri's winter wheat was categorized: 7 percent excellent, 71 percent good, 20 percent fair, 1 percent poor, and 1 percent very poor. Supply of hay is categorized: 9 percent surplus, 83 percent adequate, 7 percent short, and 1 percent very short. Nationwide, 97 percent of winter wheat has been planted, steady with last year's pace and one point behind the five-year average pace. Emergence is estimated at 89 percent, mostly inline with last year and the five-year average pace. Winter wheat condition for the U.S. was categorized: 8 percent excellent, 47 percent good, 33 percent fair, 9 percent poor, 3 percent very poor. Corn futures have been under pressure from the near-record harvest for U.S. and large expected harvest for South America. Soybean futures continue to be under pressure with the expected large South American crop, as well.

Weekly ethanol production continued to be strong, with the first four weeks of November showing an average daily production of over 1,100,000 million barrels.

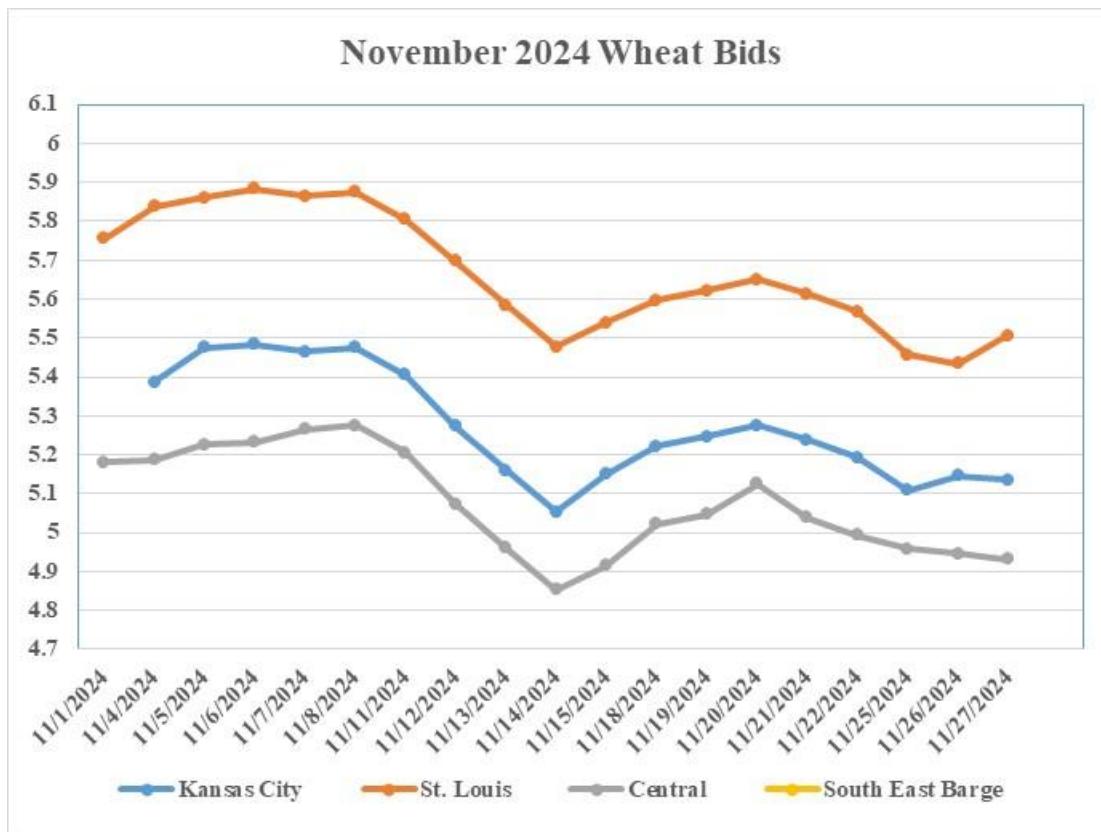
In October, total corn consumed for alcohol and other uses was 510 million bushels, according to the latest Grain Crush report from USDA. This was 3 percent more than September but down about 1 percent from a year ago. Soybeans crushed for crude oil was estimated at 216 million bushels in October, up 29 million bushels from a month ago and up 15 million bushels from a year ago.



The average November corn bid in Missouri was 4.22, 0.31 higher than October's average corn bid. Statewide, corn bids were 0.17 to 0.42 higher than last month's averages. Compared to November 2023, this month's corn bids were 0.21 to 0.63 lower, with the combined average 0.42 lower than a year ago. On November 27, area average corn bids closed 0.16 to 0.24 higher, when compared to November 1.



The average November soybean bid in Missouri was 9.93, 0.18 higher than October's average soybean bid. Statewide, soybean bids ranged from 0.13 to 0.21 higher than last month's averages. Compared to November 2023, soybean bids were 3.30 to 3.75 lower, with the combined average 3.49 lower than a year ago. On November 27, area average bids closed 0.19 to 0.27 higher, when compared to November 1.



The average November wheat bid in Missouri was 5.34, 0.09 higher than a month ago. Compared to November 2023, wheat bids were 0.19 lower to 0.05 higher, with the combined average 0.07 lower than a year ago. On November 27, area average wheat bids closed 0.25 lower, when compared to November 1.

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Monthly Grain Crop Review

December 2024

Jefferson City, MO Thursday, January 2, 2025 MO Dept of Ag/USDA Market News

The latest ground temperatures from MU were recorded December 31, 2024. A few average six-inch soil temperatures under soybean residue: Audrain County at 44 degrees, Morgan County at 43 degrees, Lafayette County at 44 degrees, Buchanan County at 40 degrees, and Saline County at 43 degrees. Two-inch soil temperatures on bare soil: Buchanan County high temperature at 40.2 degrees and low temperature at 36.3 degrees, Boone County high temperature at 46.5 degrees and low temperature at 38.8 degrees, Bates County high temperature at 44.6 degrees and low temperature at 37.6 degrees, Cape Girardeau high temperature at 50.1 degrees and low temperature at 41.6 degrees, Audrain County high temperature at 45.2 degrees and low temperature at 35.2 degrees, Pettis County high temperature at 45.9 degrees and low temperature at 40.7 degrees.

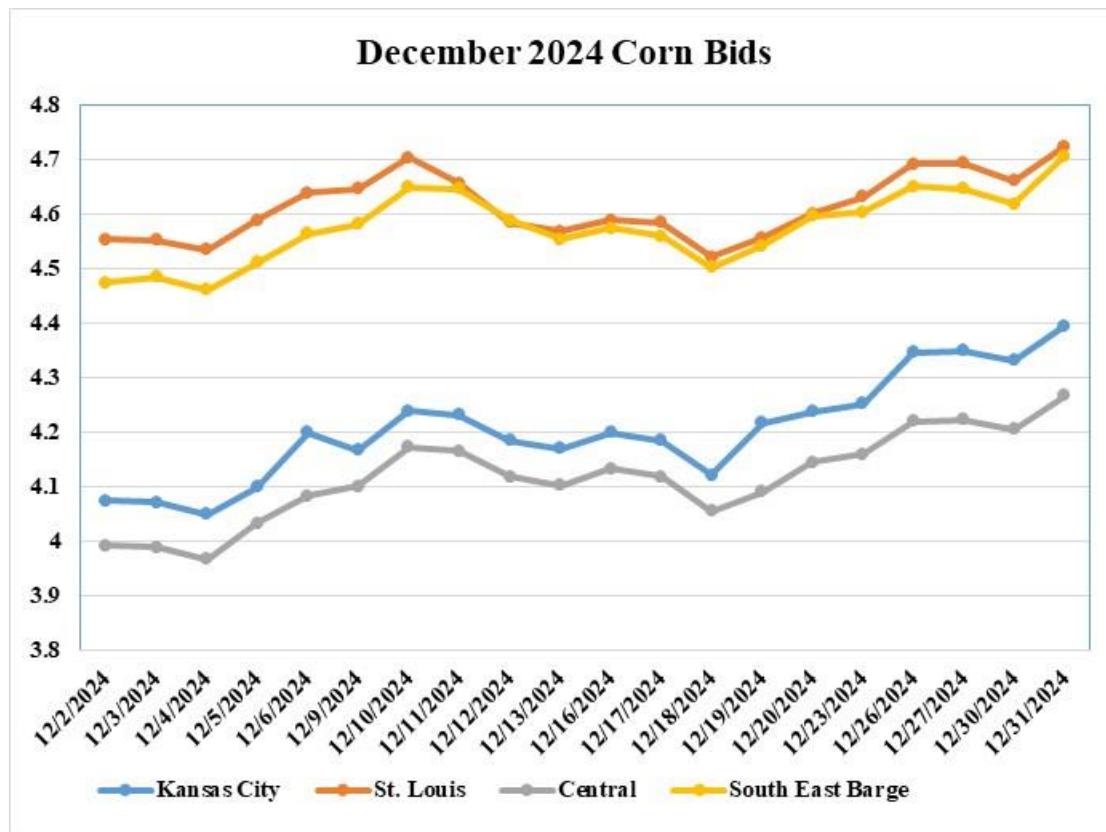
December's WASDE increased the United States corn used to produced ethanol by 50 million bushels to 5.5 billion bushels. If it comes to fruition, this would be the largest amount of corn used for ethanol during the September to November quarter since 2017. Exports were increased to 2.475 billion bushels, a 150 million bushel increase from a month ago. With increased usage and exports, corn ending stocks were decreased by 200 million bushels to 1.7 billion bushels. The season-average corn price received by producers was unchanged at \$4.10 per bushel, according to USDA. U.S. soybean supply and use estimates were unchanged for December, leaving ending stocks at 470 million bushels. The season-average soybean price received by producers was decreased by \$.60 to 10.20 per bushel. U.S. wheat imports were increased by 5 million and exports were increased by 25 million bushels. Estimated wheat ending stocks were decreased by 20 million bushels to 795 million bushels. This is an increase of 14 percent from a year ago. The season-average wheat price received by producers was unchanged at \$5.60 per bushel.

The DTN Fertilizer Index is published weekly and consists of retail fertilizer prices from across the United States. Prices are reported in dollars per short ton. For the week ending December 27, national averages of fertilizers were as followed: Anhydrous at 729; UAN 28% at 326; UAN 32% at 365; Urea at 489; DAP at 739; MAP at 810; Potash at 444; and Starter10-34-00 at 614. Compared to a year ago at: Anhydrous at 792; UAN 28% at 340; UAN 32% at 394; Urea at 536; DAP at 721; MAP at 812; Potash at 514; and Starter 10-34-00 at 599. In Missouri for the week ending December 27, averages were as followed: Anhydrous at 775; MAP 11-52-00 at 848; Potash at 483.

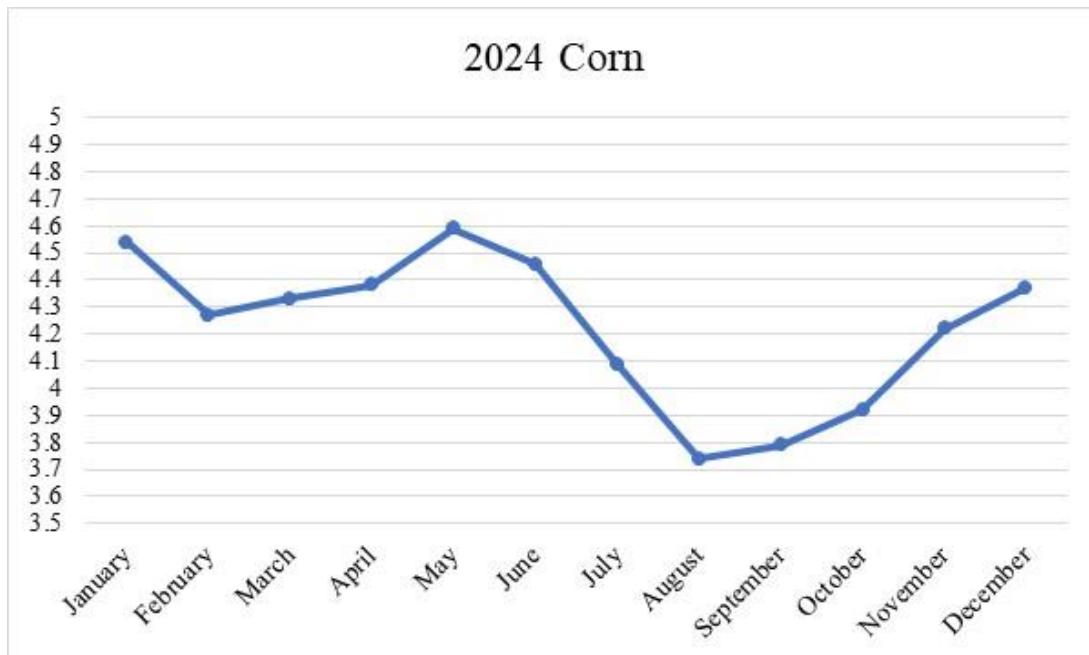
Ethanol production continued the strong production numbers throughout December. Weekly ethanol plant production of fuel ethanol averages were as followed: week ending 12/6 was 1,078,000 barrels per day, week ending 12/13 was 1,103,000 barrels per day, week ending 12/20 was 1,107,000 barrels per day, and week ending 12/27 was 1,111,000 barrels per day.

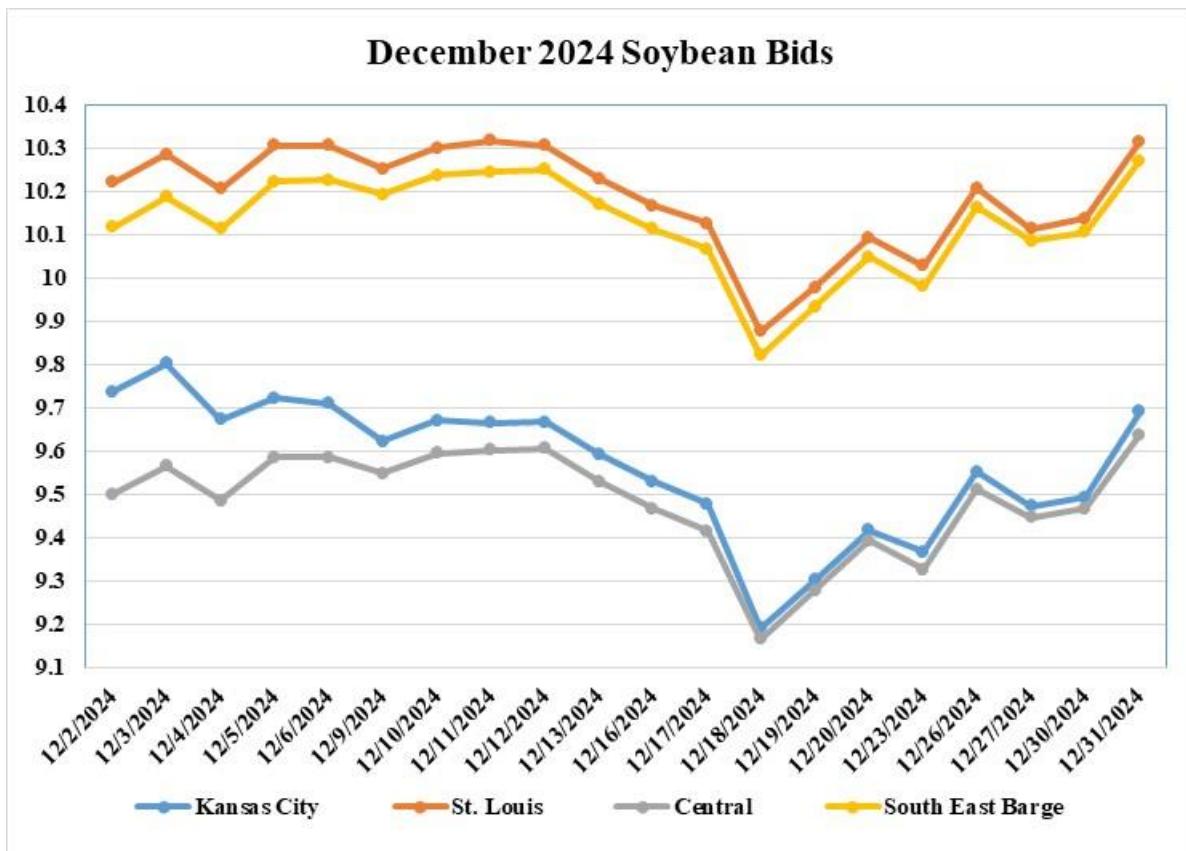
The latest Grain Crush Report showed a decrease by one percent in total corn consumption in November, compared to October, but up one percent from a year ago. Total corn consumed for alcohol and other uses was estimated at 514 million bushels. Soybeans crushed for crude oil was 210 million bushels in November. This was 6 million bushels less than October but 10 million bushels more than a year ago, according to USDA.

Included in this report is a graph of the monthly average commodity grain bids in Missouri, following the monthly graph and commentary.

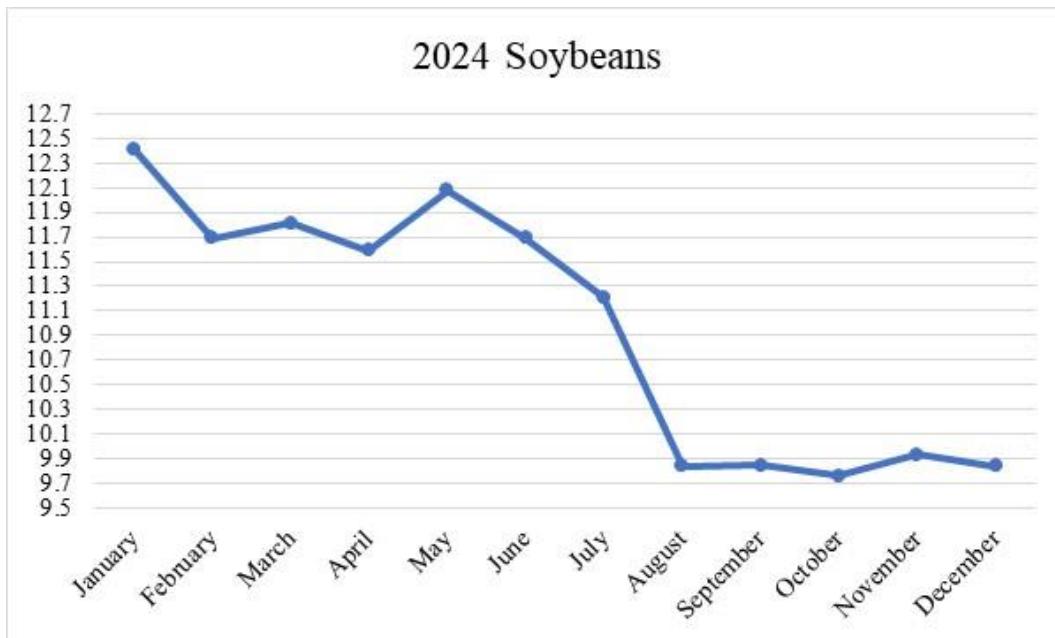


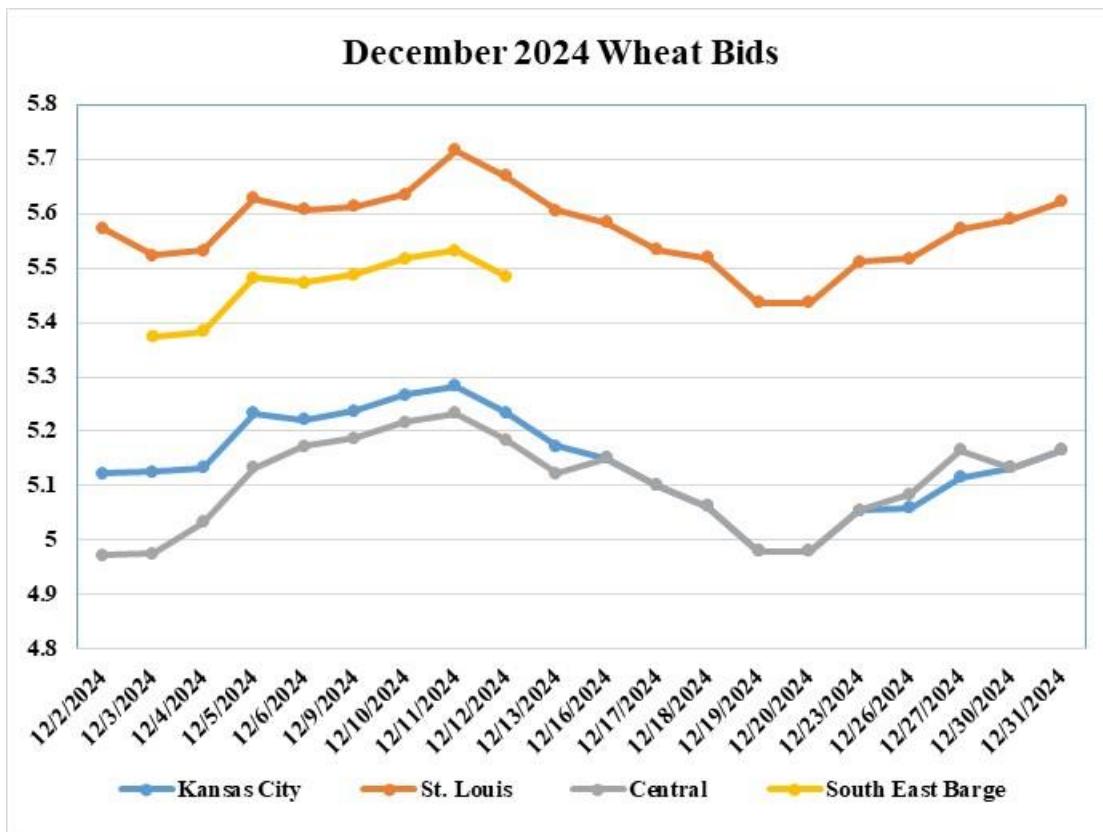
The average December corn bid in Missouri was 4.37, 0.15 higher than November's average corn bid. Statewide, corn bids were 0.11 to 0.20 higher than last month's averages. Compared to December 2023, this month's corn bids were 0.12 to 0.53 lower, with the combined average 0.31 lower than a year ago. On December 31, area average corn bids closed 0.17 to 0.32 higher, when compared to December 2.





The average December soybean bid in Missouri was 9.84, 0.10 lower than November's average soybean bid. Statewide, soybean bids ranged from 0.04 to 0.18 lower than last month's averages. Compared to December 2023, soybean bids were 2.99 to 3.56 lower, with the combined average 3.23 lower than a year ago. On December 31, area average bids closed 0.05 lower to 0.15 higher, when compared to December 2.

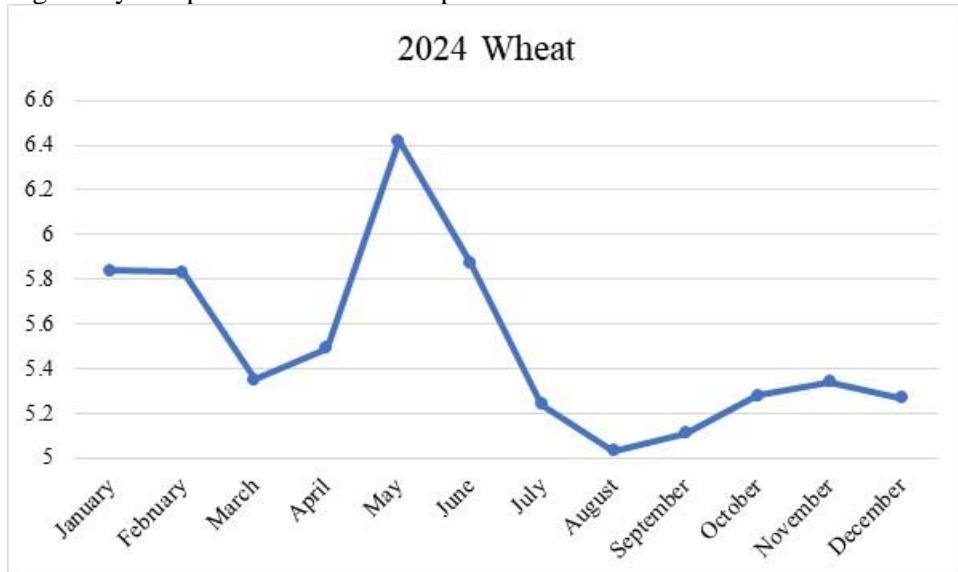




The average December wheat bid in Missouri was 5.27, 0.07 lower than a month ago. Compared to December 2023, wheat bids were 0.60 to 0.73 lower, with the combined average 0.67 lower than a year ago. On December 31, area average wheat bids closed 0.04 to 0.19 higher, when compared to December 2.

*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading and only current cash bids are represented.

*Axis value ranges may be updated to reflect data points.



Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO

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